

Table of Contents

Table of Contents	1
Executive Summary Report.....	3
<i>Sales Sample Representation of Population - Year Built or Year Renovated</i>	<i>5</i>
<i>Sales Sample Representation of Population - Above Grade Living Area</i>	<i>6</i>
<i>Sales Sample Representation of Population - Grade</i>	<i>7</i>
<i>Comparison of 2005 and 2006 Per Square Foot Values by Year Built or Year Renovated</i>	<i>8</i>
<i>Comparison of 2005 and 2006 Per Square Foot Values by Above Grade Living Area</i>	<i>9</i>
<i>Comparison of 2005 and 2006 Per Square Foot Values by Grade</i>	<i>10</i>
<i>Population Summary.....</i>	<i>11</i>
Area Map / Sub Areas	12
Area Map / Neighborhoods	13
Analysis Process.....	14
<i>Highest and Best Use Analysis.....</i>	<i>14</i>
<i>Special Assumptions, Departures and Limiting Conditions.....</i>	<i>14</i>
<i>Identification of the Area</i>	<i>15</i>
Name or Designation:	15
Boundaries:	15
Maps:	15
Area Description:	15
<i>Preliminary Ratio Analysis</i>	<i>15</i>
<i>Scope of Data.....</i>	<i>15</i>
Land Value Data:	15
Improved Parcel Total Value Data:	16
Land Model	17
<i>Model Development, Description and Conclusions.....</i>	<i>17</i>
<i>Neighborhoods.....</i>	<i>18</i>
<i>Land Value Model Calibration.....</i>	<i>19</i>
<i>Vacant Sales Used In This Physical Inspection Analysis</i>	<i>20</i>
Improved Parcel Total Value Model:.....	21
<i>Model Development, Description and Conclusions.....</i>	<i>21</i>
Subareas 1, 2, 3, & 6 (Non-Puget Sound Waterfront).....	21
The Highlands (Subarea 4)	21
Puget Sound Waterfront	21
<i>Improved Parcel Total Value Model Calibration.....</i>	<i>22</i>

<i>Glossary for Improved Sales</i>	23
<i>Improved Sales Used In This Physical Inspection Analysis</i>	24
<i>Improved Sales Removed From This Physical Inspection Analysis</i>	38
Model Validation	41
<i>Total Value Model Conclusions, Recommendations and Validation</i>	41
<i>Area 1 Physical Inspection Ratio Confidence Intervals</i>	42
<i>2005 Improved Parcel Ratio Analysis</i>	44
<i>2006 Improved Parcel Ratio Analysis</i>	45
USPAP Compliance	46
<i>Client and Intended Use of the Appraisal</i>	46
<i>Definition and date of value estimate</i> :	46
Market Value.....	46
Highest and Best Use.....	46
Date of Value Estimate.....	47
<i>Property rights appraised</i> :.....	47
Fee Simple.....	47
<i>Assumptions and Limiting Conditions</i> :.....	47
<i>Departure Provisions</i> :	49
<i>CERTIFICATION</i> :.....	49

Executive Summary Report

Appraisal Date 1/1/2006 - 2006 Assessment Roll

Area Name / Number: West Shoreline / Area 1

Previous Physical Inspection: 2000

Sales - Improved Summary:

Number of Sales: 439

Range of Sale Dates: 1/2003 - 12/2005

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
2005 Value	\$169,600	\$304,000	\$473,600	\$518,500	91.3%	15.61%
2006 Value	\$213,200	\$297,000	\$510,200	\$518,500	98.4%	11.85%
Change	+\$43,600	-\$7,000	+\$36,600		+7.1%	-3.76%
% Change**	+25.7%	-2.3%	+7.7%		+7.8%	-24.08%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -3.76% and -24.08% actually represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2005 or any existing residence where the data for 2005 is significantly different from the data for 2006 due to remodeling were also excluded. In the Highlands (Subarea 4) multi-building parcels were not excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$25,000 or less posted for the 2005 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

**Land changes for sold properties in Subareas 1, 2, 3, & 6 have increased 27.7% whereas in Subarea 4 the increase is 10.4%. The total increase for sold properties in Subareas 1, 2, 3, & 6 is 7.5% whereas in the Subarea 4 (The Highlands) it is 10%.

Population - Improved Parcel Summary Data:

Subareas 1, 2, 3, & 6

	Land	Imps	Total
2005 Value	\$165,500	\$286,000	\$451,500
2006 Value	\$204,900	\$271,300	\$476,200
Percent Change	+23.8%	-5.1%	+5.5%

Number of improved Parcels in the Population (Subareas 1, 2, 3, & 6): 3284

The population summary above excludes multi-building and mobile home parcels. In addition parcels with 2005 or 2006 Assessment Roll improvement values of \$25,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

**Population - Improved Parcel Summary Data:
The Highlands, Subarea 4**

	Land	Imps	Total
2005 Value	\$1,018,500	\$1,720,100	\$2,738,600
2006 Value	\$1,147,400	\$2,021,400	\$3,168,800
Percent Change	+12.7%	+17.5%	+15.7%

Number of improved Parcels in the Population (Subarea 4): 105

The population summary above does not exclude multi-buildings. Approximately 24 percent of the population has more than one improvement; however, in most cases the second building contributes a minor amount to the total value.

The overall results in the average total change in assessments for all Subareas combined from the 2005 assessment year to the 2006 assessment year (payable in 2007) is 7.1%.

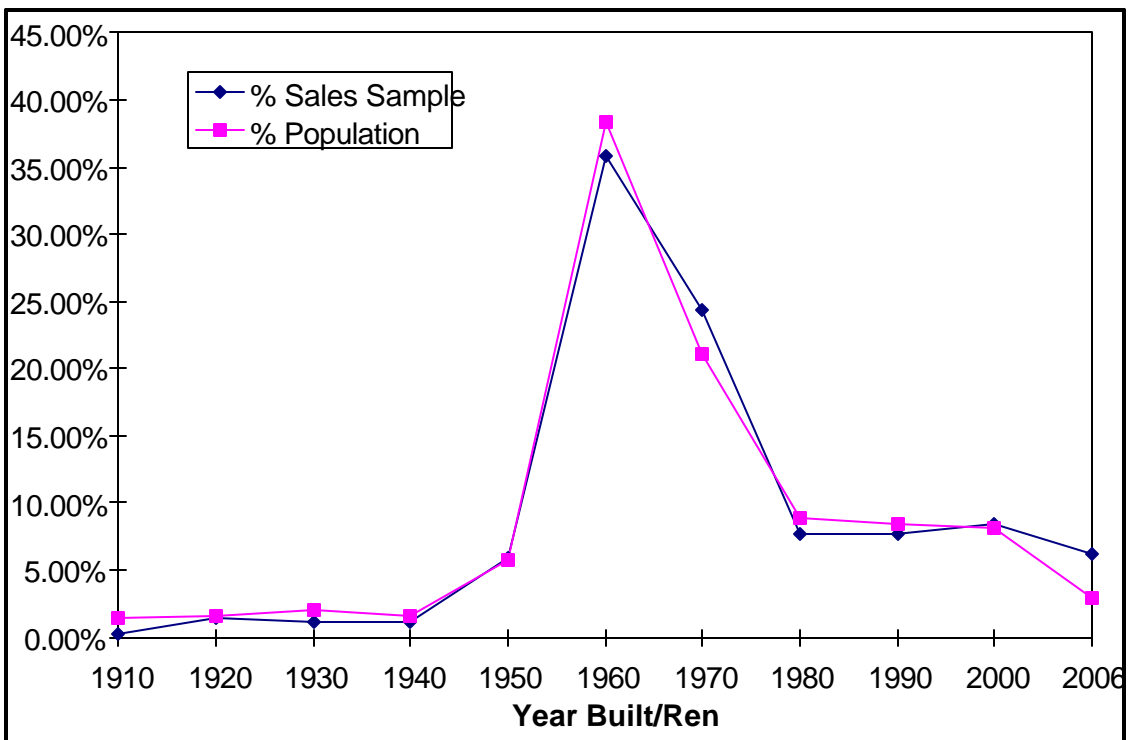
Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2006 Assessment Roll.

Sales Sample Representation of Population - Year Built or Year Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	1	0.23%
1920	6	1.37%
1930	5	1.14%
1940	5	1.14%
1950	26	5.92%
1960	157	35.76%
1970	107	24.37%
1980	34	7.74%
1990	34	7.74%
2000	37	8.43%
2006	27	6.15%
	439	

Population		
Year Built/Ren	Frequency	% Population
1910	47	1.39%
1920	53	1.56%
1930	68	2.01%
1940	52	1.53%
1950	196	5.78%
1960	1298	38.30%
1970	715	21.10%
1980	300	8.85%
1990	286	8.44%
2000	274	8.08%
2006	100	2.95%
	3389	

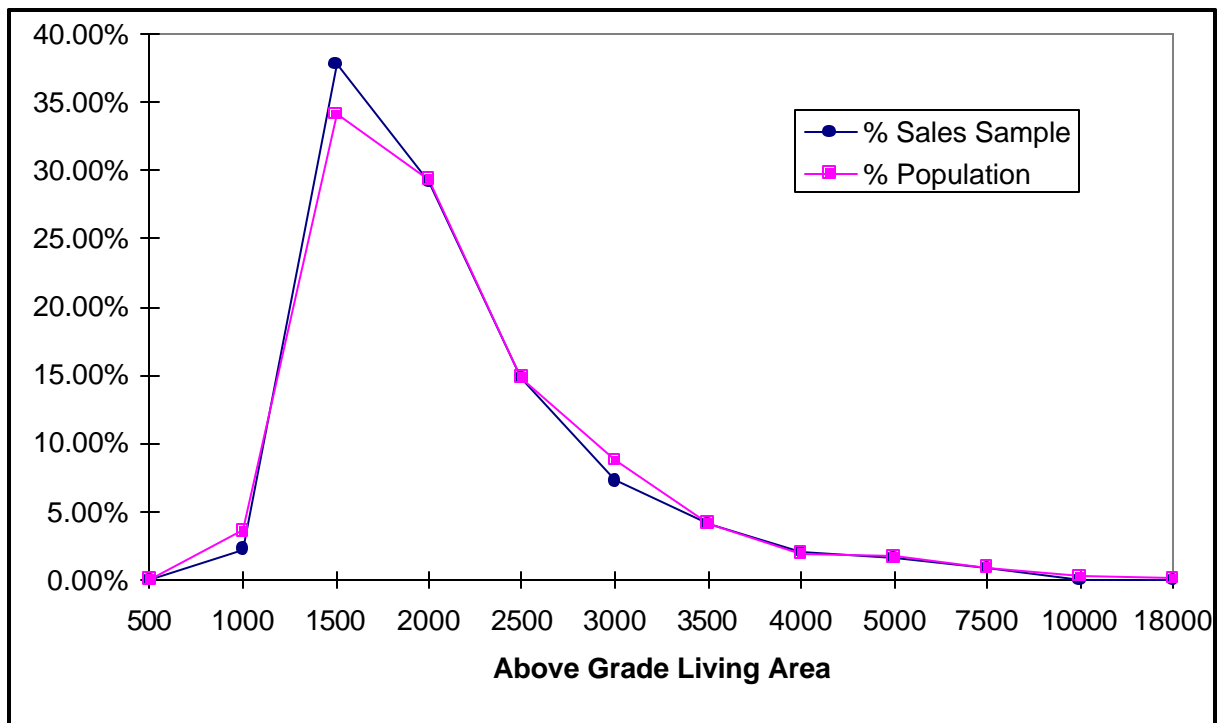


Sales of new homes built in the few years are slightly over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	10	2.28%
1500	166	37.81%
2000	128	29.16%
2500	65	14.81%
3000	32	7.29%
3500	18	4.10%
4000	9	2.05%
5000	7	1.59%
7500	4	0.91%
10000	0	0.00%
18000	0	0.00%
	439	

Population		
AGLA	Frequency	% Population
500	2	0.06%
1000	122	3.60%
1500	1157	34.14%
2000	994	29.33%
2500	504	14.87%
3000	298	8.79%
3500	141	4.16%
4000	66	1.95%
5000	58	1.71%
7500	32	0.94%
10000	10	0.30%
18000	5	0.15%
	3389	

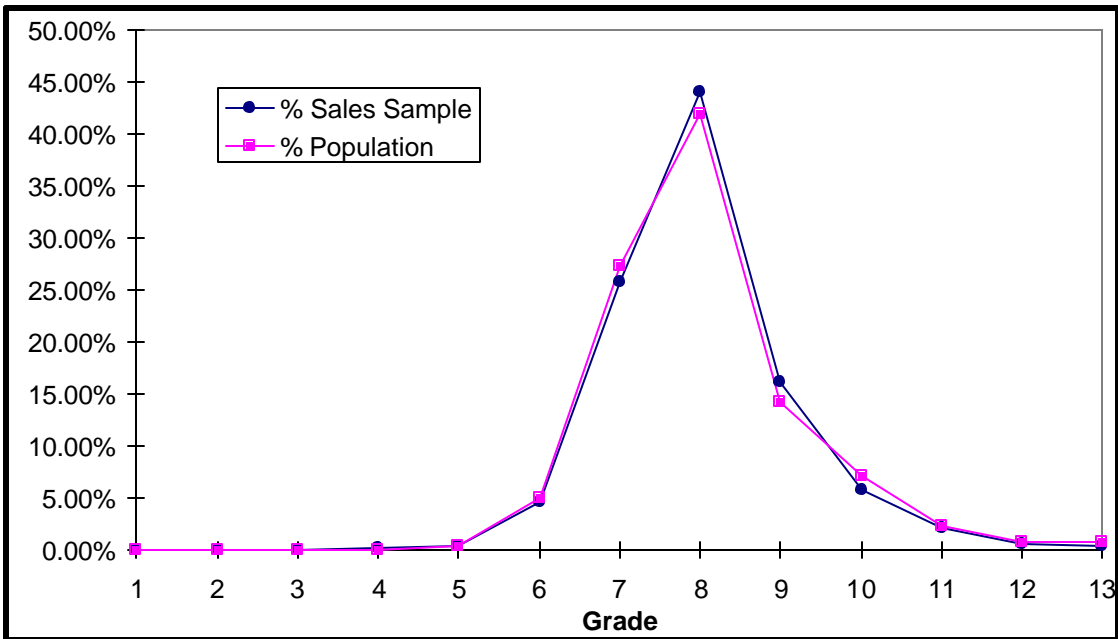


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

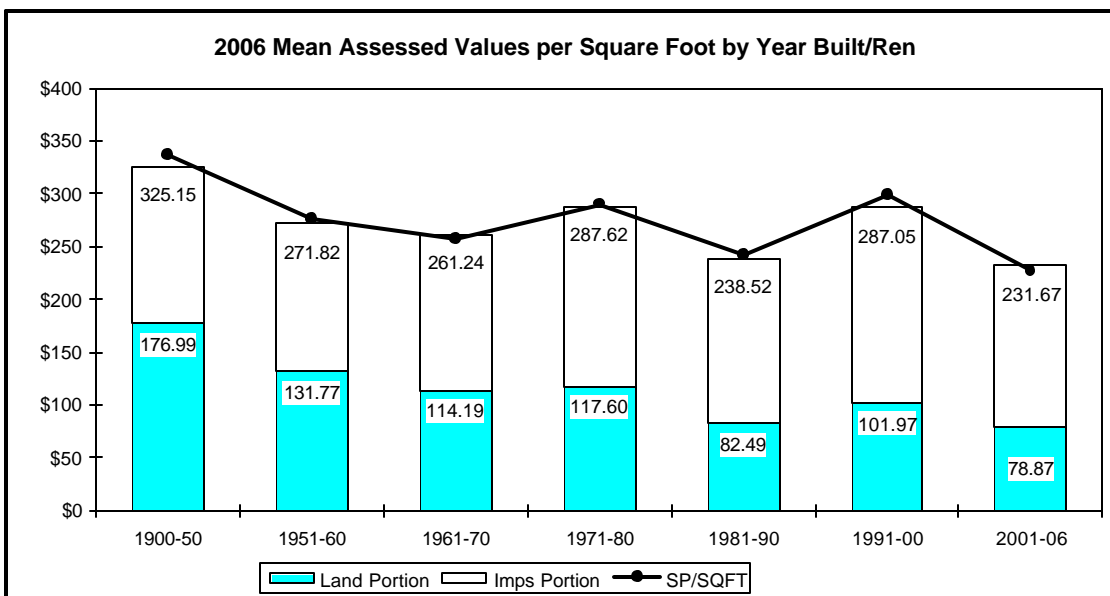
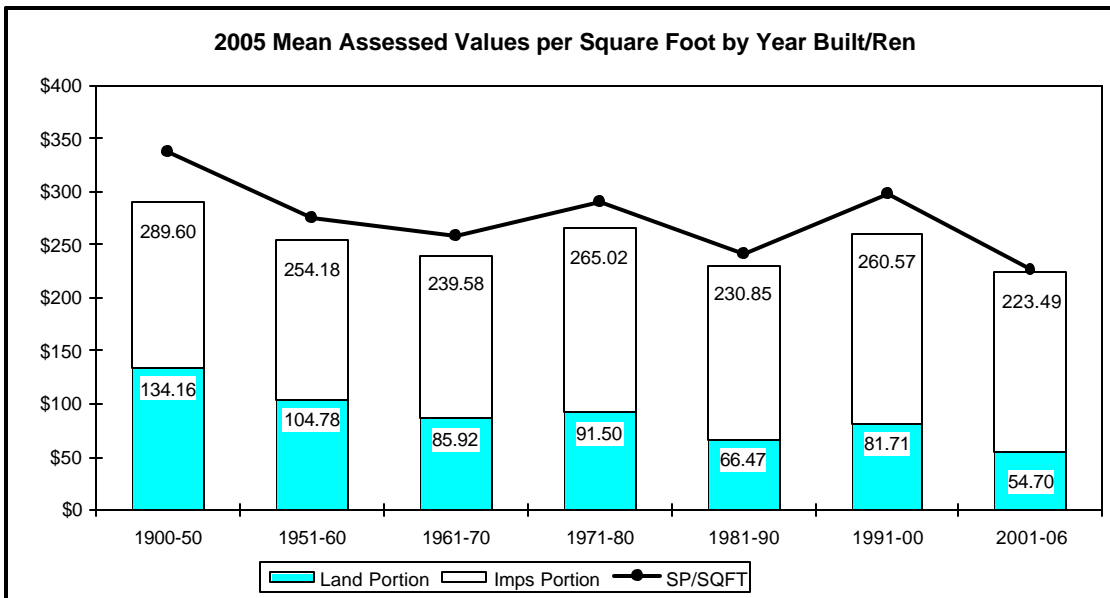
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.23%
5	2	0.46%
6	20	4.56%
7	113	25.74%
8	193	43.96%
9	71	16.17%
10	25	5.69%
11	9	2.05%
12	3	0.68%
13	2	0.46%
439		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	4	0.12%
5	17	0.50%
6	169	4.99%
7	921	27.18%
8	1421	41.93%
9	482	14.22%
10	240	7.08%
11	77	2.27%
12	29	0.86%
13	29	0.86%
3389		



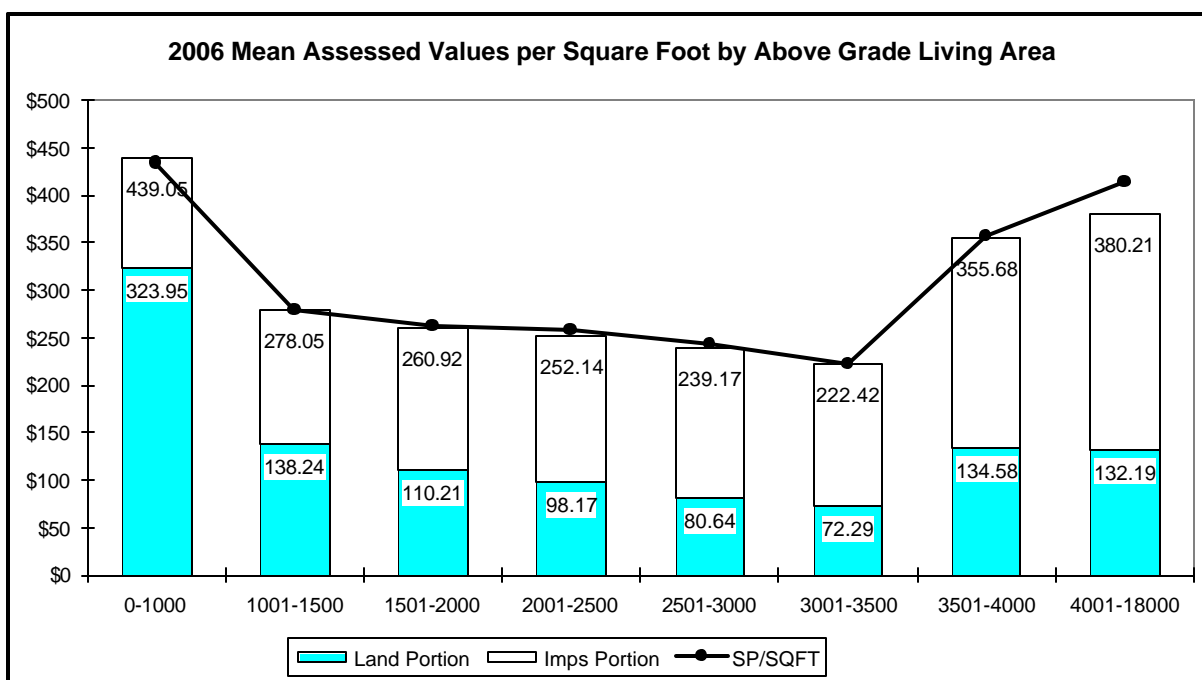
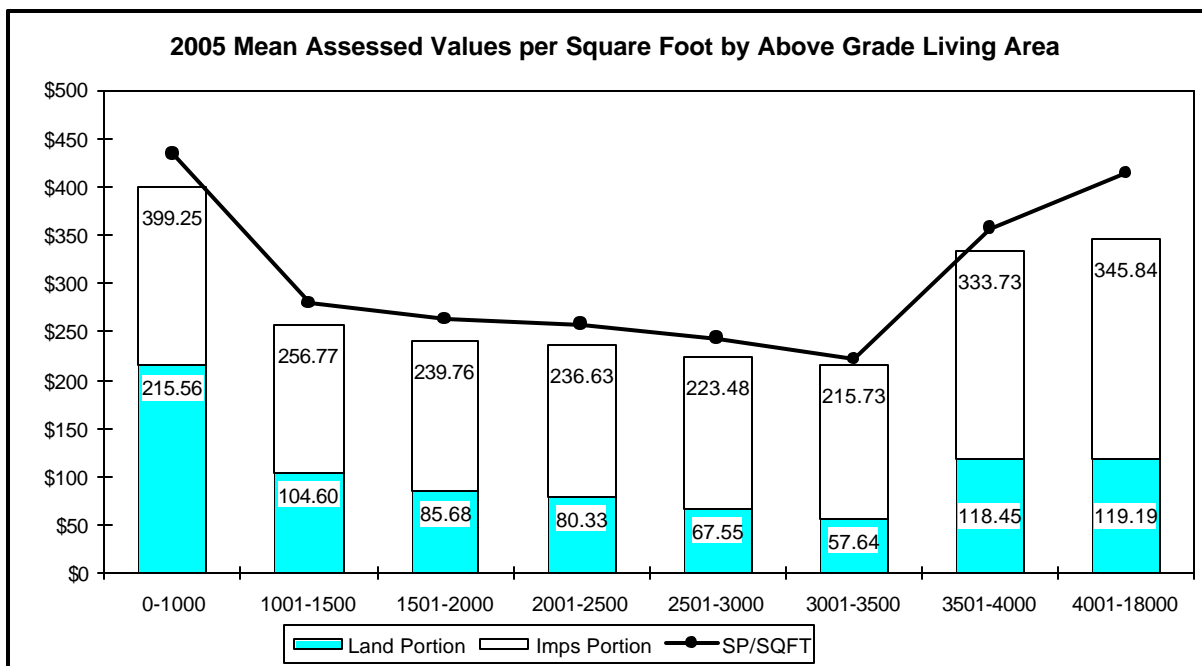
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 2005 and 2006 Per Square Foot Values by Year Built or Year Renovated



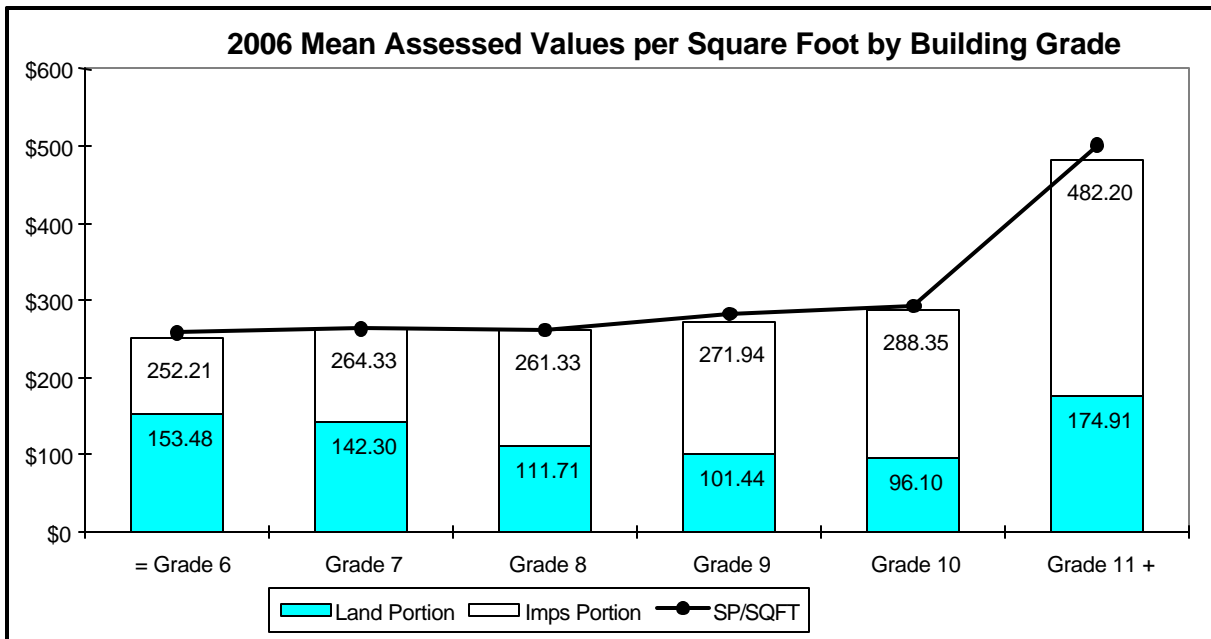
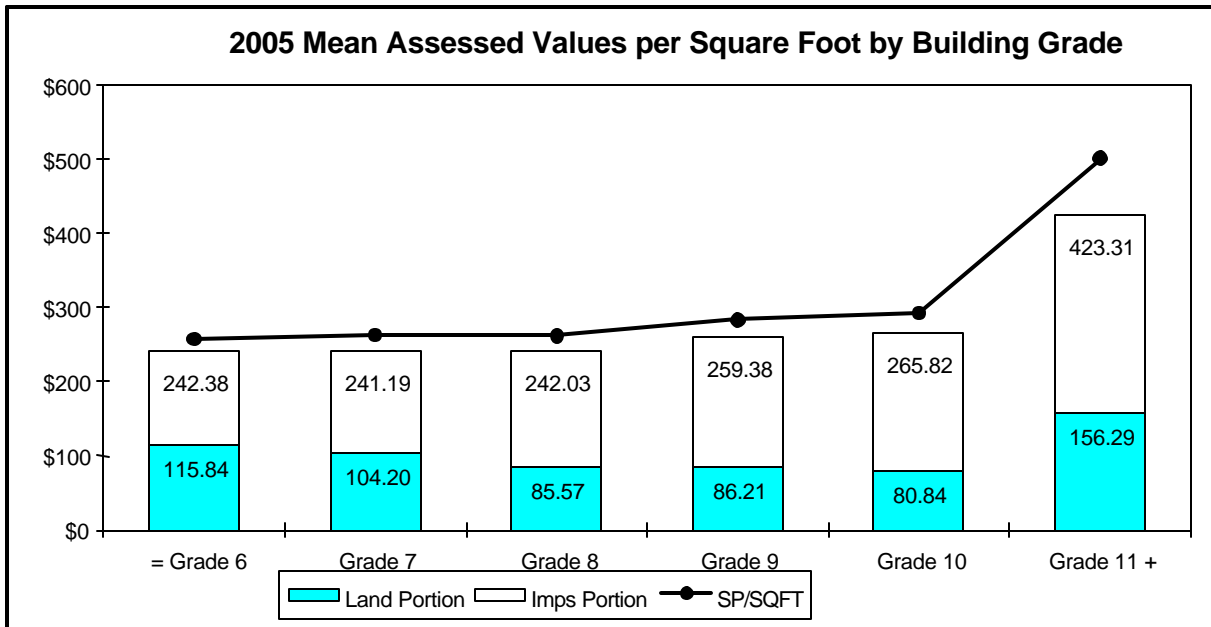
These charts clearly show an improvement in assessment level and uniformity by Year Built/Renovated as a result of applying the 2006 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2005 and 2006 Per Square Foot Values by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2006 recommended values. Over 93% of the sales in the area are homes that have 1001-3500SF of AGLA. There are only 11 properties with over 4000SF of AGLA. The values shown in the improvements portion of the chart represent the value for land and improvements.

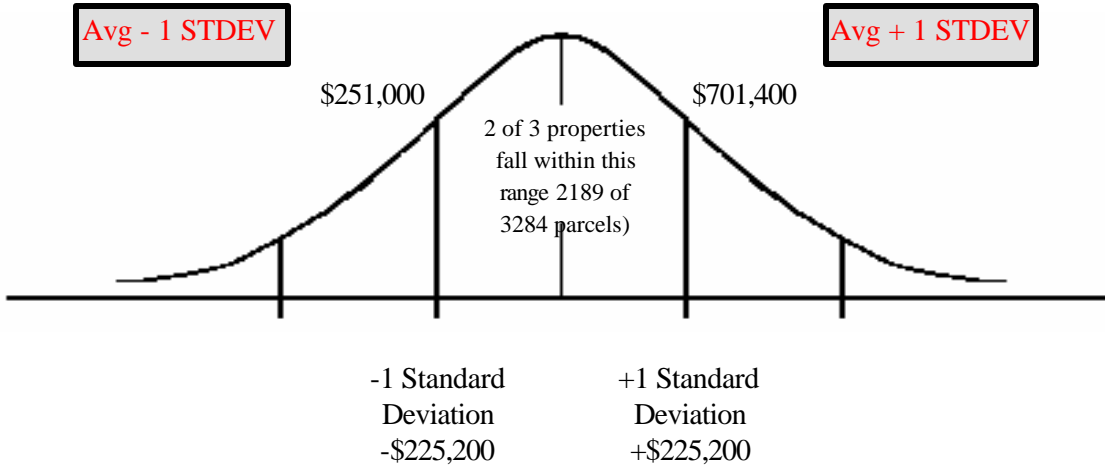
Comparison of 2005 and 2006 Per Square Foot Values by Grade



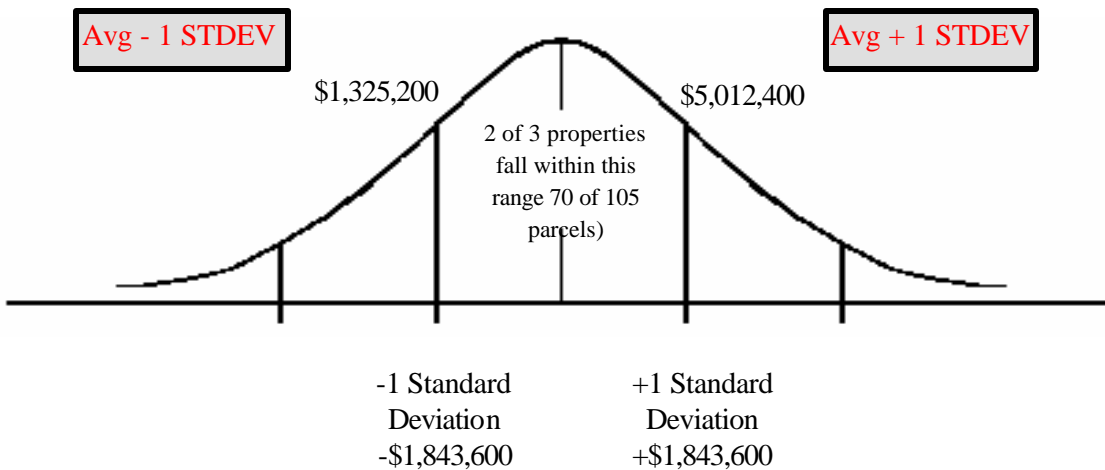
These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2006 recommended values. There are only 14 sales of homes with grade 11 or higher. The values shown in the improvements portion of the chart represent the value for land and improvements.

Population Summary

Average 2006 Total Value in Subareas 1, 2, 3, & 6 \$476,200



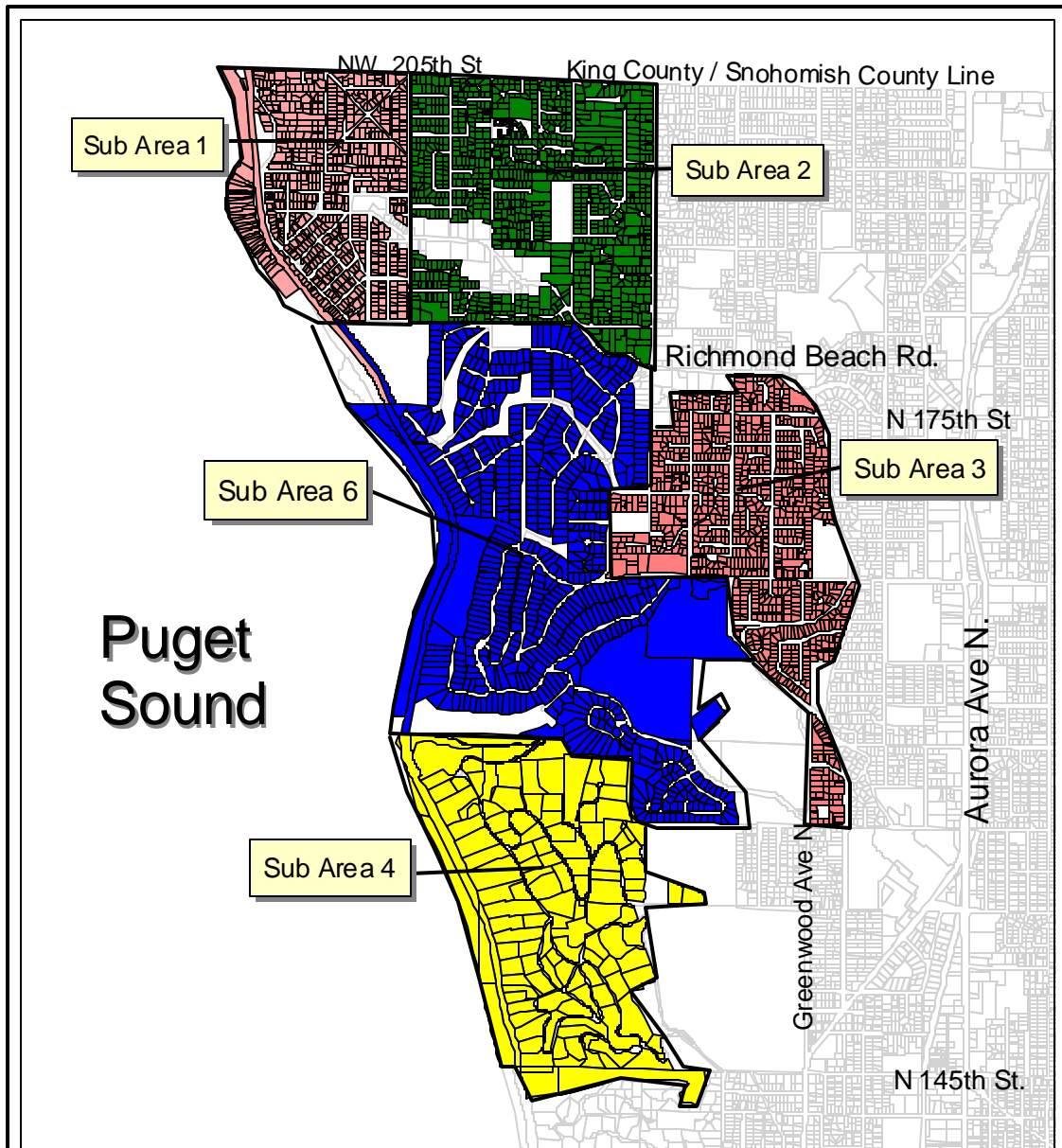
Average 2006 Total Value in the Highlands (Subarea 4) \$3,168,800



The Subarea charts above show the average value for the population. Two of three parcels fall within the upper and lower value limits indicated.

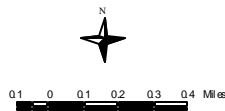
The population summary above does not include sites with multiple buildings (except 1-4) or mobile homes that were not included in the sales sample used to develop the valuation model. Parcels with 2005 or 2006 improvement values of \$25,000 or less were also excluded. These were not utilized because of the inaccurate ratios presented by them, since they are largely composed of previously vacant sites, or parcels with improvements which make relatively little contribution to total value.

Area Map / Sub Areas



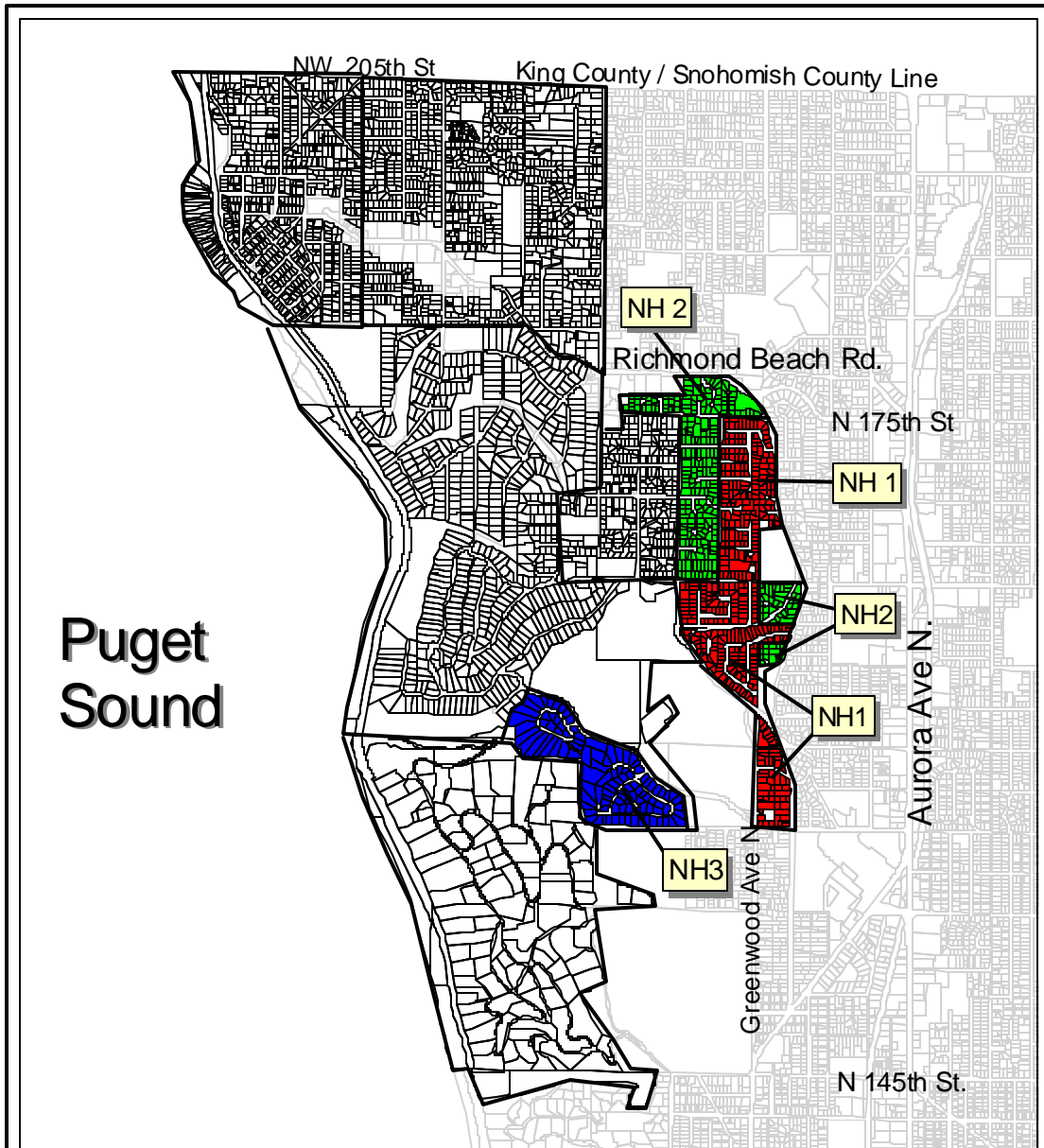
Area 1 / Sub Areas

The information included on this map has been compiled by King County staff from a variety of sources and is subject to change without notice. King County makes no representations or warranties, express or implied, as to accuracy, completeness, timeliness, or rights to the use of such information. King County shall not be liable for any general, special, indirect, incidental, or consequential damages including, but not limited to, lost revenues or lost profits resulting from the use or misuse of the information contained on this map. Any sale of this map or information on this map is prohibited except by written permission of King County.



Department of Assessments

Area Map / Neighborhoods



Area 1 / Neighborhoods

The information included on this map has been compiled by King County staff from a variety of sources and is subject to change without notice. King County makes no representations or warranties, express or implied, as to accuracy, completeness, timeliness, or rights to the use of such information. King County shall not be liable for any general, special, indirect, incidental, or consequential damages including, but not limited to, lost revenues or lost profits resulting from the use or misuse of the information contained on this map. Any sale of this map or information on this map is prohibited except by written permission of King County.



0.1 0 0.1 0.2 0.3 0.4 Miles



King County

Department of Assessments

Analysis Process

Highest and Best Use Analysis

As if vacant: Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis of the valuation of that specific parcel.

As if improved: Where any value for improvements is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

Standards and Measurement of Data Accuracy: Sales were verified with the purchaser, seller or real estate agent, where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

Special Assumptions, Departures and Limiting Conditions

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value.

The following Departmental guidelines were considered and adhered to:

- ✚ Sales from 1/2003 to 12/2005 (at minimum) were considered in all analyses.
- ✚ No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of three years of market information without time adjustments, averaged any net changes over that time period.
- ✚ This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.

Identification of the Area

Name or Designation:

West Shoreline

Boundaries:

Area 1 is bordered by Snohomish County on the north; Puget Sound on the west; NW 145th St on the south; and Greenwood Ave. N/Dayton Ave N./8th Ave NW on the East.

Maps:

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

Area 1 is located In the Northwest corner of King County within the city limits of Shoreline. Area 1 includes the neighborhoods of Richmond Beach, Innis Arden and The Highlands. The Highlands is gated and is the most exclusive neighborhood in the area with primarily grade 11 and higher homes on large acreage lots. The Highlands is a membership neighborhood and has exclusive covenants to the members. Innis Arden and Richmond Beach have many parcels with Puget Sound views. The majority of the homes were built in the 1960s and 1970s. The area is well serviced by parks, public transportation, schools and within a close proximity to a full range of commercial and professional services. Area 1 has a total of 3554 parcels of which 3364 are improved with single family residences, 52 are improved with accessories or multiple buildings and 138 are vacant.

Preliminary Ratio Analysis

A Ratio Study was completed just prior to the application of the 2006 recommended values. This study benchmarks the current assessment level using 2005 posted values. The study was also repeated after application of the 2006 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from 15.61% to 11.85%.

Scope of Data

Land Value Data:

Vacant sales from 1/2003 to 12/2005 were given primary consideration for valuing land. Sales of parcels from Area 2 were looked at as support for land values in Subareas 2 & 3, while other surrounding areas were not considered as the nature and predominant values of Area 1 are dissimilar to the surrounding areas. Additional improved parcels verified with the buyer or seller as being bought with the intention of removing the building and replacing it with a new structure, were reviewed, and if applicable were included in the land sales used in this report. All land sales were verified by field review and buyer or seller contacted when possible.

Improved Parcel Total Value Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the “Sales Used” and “Sales Removed” sections of this report. Additional information resides in the Assessor’s procedure manual located in the Public Information area of the King County Administration Building.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor’s cost model generates RCN and RCNLD for principle improvements and accessories such as detached garages and pools.

The Assessor’s cost model was developed by the King County Department of Assessments in the early 1970’s. It was recalibrated in 1990 to roughly approximate Marshall & Swift’s square foot cost tables, and is indexed annually to keep up with current costs.

Land Model

Model Development, Description and Conclusions

There are 3554 parcels in this area of which 138 are vacant. All vacant land sales from 1/2003 through 12/2005 were verified when possible.

Zoning in this area is primarily residential. There are a few businesses on Richmond Beach Road and a major shopping center at 8th Ave NW and Richmond Beach Rd. Residential properties located on Richmond Beach Rd. and a few of its major spur streets are impacted by traffic volume and noise. Residential Properties along Puget Sound and Richmond Beach Dr NW are impacted by the railroad noise.

Because of the exclusivity and limited access of the Highlands (Subarea 4), land in that neighborhood was analyzed separately. Only one good land sale was available. Base Land values were primarily developed using an allocation method through an analysis of the limited number of improved sales.

Over 80% of the lots are between 7,000 and 30,000 square feet. The median lot size in The Highlands is about 2.2 acres, in Innis Arden is about .5 acres and the remainder of the area is about .2 acres (8000 SF +/-). The zoning in the area is primarily R4 and R6 (4 and 6 lots per acre). A small percentage of the lots are double or more in size. There is market evidence that lots with an additional site(s) are in high demand by builders. Such lots that have not yet been developed have been valued at the highest and best use, which is as an additional site(s) less any development costs. Where an existing residence is of average or better quality and located in such a way as to make an additional site(s) unfeasible, the land was valued as one site. Lots in Innis Arden, regardless of size, are restricted to one site by covenant. In the Highlands lots are generally restricted to one site per two acres by covenant.

There are 36 residential lots in Richmond Beach that have waterfront on Puget Sound. There were seven waterfront sales; none were sales of vacant sites. One sale was in poor condition and will likely be torn down or renovated extensively. This sale was used as a basis for developing the waterfront land model through an allocation method. There has been some breaching of the seawall at the south end of the waterfront area and that was considered in the land valuation. The degree of waterfront bank was not a factor in the base land valuation as those parcels with higher bank waterfront were determined to have a better view or outlook while those parcels with lower bank waterfront had easier access to the beach. The high bank waterfront properties have reasonable access to the beach. Waterfront lots were valued based on size and waterfront footage. There are no additional view adjustments for waterfront properties as the excellent Puget Sound view is already accounted for in the waterfront base land value. Lots with limited utility were adjusted downward.

An analysis of the sales with views supported the conclusion that Puget Sound views are the primary market variable. Some of the Puget Sound excellent view lots were given a premium where it was determined that there was likely no potential obstruction to the view in the future. Additional impacts to the land such as topography, usable land, shape, and other problems were the basis for additional adjustments to the base land value.

Neighborhoods

There are 3 additional neighborhoods in area 1 (see Neighborhood map page in this report):

Neighborhood 1; is located in Subarea 3. NH1 is located along the east border of Subarea 3 and extends west to 1st Ave NW. NH 1 homes have the lowest predominant value in the area.

Neighborhood 2; is located in Subarea 3. NH2 borders NH1 on the east and is bordered on the west by 3rd Ave NW. Predominant values in NH2 are higher than NH1 but lower than Subarea 3 overall.

Neighborhood 3; is located in Subarea 6. NH3 is known as Shorewood Hills. NH3 is located on the SE portion of Subarea 6. NH3 is separated from Innis Arden and is bordered by NW 166th St to the west.

Neighborhood boundary descriptions are general descriptions; please see the Neighborhood map in this report for boundary lines.

A list of vacant sales used is included in the following sections.

Land Value Model Calibration

Area 1 Base Land

Subarea 1	Base Land / Minimum Site Value	\$165,000
{Plus}	\$SF for lot size >8000 and <=16000	\$6
{Plus}	\$SF for remainder over 16000	\$3
Subarea 2	Base Land / Minimum Site Value	\$160,000
{Plus}	\$SF for lot size >8000 and <=16000	\$4
{Plus}	\$SF for remainder over 16000	\$2
Subarea 3	Base Land / Minimum Site Value	\$150,000
{Plus}	\$SF for lot size >8000 and <=14000	\$4
{Plus}	\$SF for remainder over 14000	\$2
Subarea 6	Base Land / Minimum Site Value	\$175,000
{Plus}	\$SF for lot size >15000 and <=1 acre	\$3
{Plus}	\$SF for remainder over 1 acre	\$1.5

Adjustments*

Fair Puget Sound View	+25%
Average Puget Sound View	+50%
Good Puget Sound View	+75%
Excellent Puget Sound View	+100%
Traffic (Moderate)	-5%
Traffic (High)	-10%
Topography	-10%
Other Nuisance/Impacts	-10%
If located in NH1	-15%
If located in NH2	-5%

Waterfront and The Highlands

	Puget Sound Waterfront	
	Base Land / Minimum Site Value	\$375,000
{Plus}	\$SF for additional land over 6000	\$5
{Plus}	\$Wft ' <=75'	\$6,000
{Plus}	\$Wft ' over 75'	\$3,000
{Minus}	Adjustments as listed above (No view adjustments for wft)	
	Subarea 4 ~ The Highlands	
	Base Land / Minimum Site Value	\$600,000
{Plus}	\$SF for additional land over 1.5 acres	\$5
{Plus and/or Minus}	Adjustments as listed above	

*Topography adjustments can range up to 50% in extreme cases. Non standard or extremely impacted or non-buildable lots can receive adjustments outside the schedule (plus or minus) and were noted.

Vacant Sales Used In This Physical Inspection Analysis

Area 1

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Waterfront
1	727710	0170	12/8/03	275950	7200	Yes	No
1	727710	0280	6/20/03	245000	7200	Yes	No
1	728490	0220	3/16/05	300000	7200	Yes	No
1	728490	0225	4/19/05	290000	7200	Yes	No
2	022603	9151	6/10/04	355000	7826	No	No
2	189190	0050	8/19/04	160000	7286	No	No
2	664990	0065	5/21/04	180000	8774	No	No
2	664990	0072	3/18/03	117500	7211	No	No
2	664990	0073	3/18/03	117500	7263	No	No
2	664990	0290	11/29/04	435000	14932	Yes	No
3	012603	9178	1/20/05	600000	18043	No	No
3	329370	0420	9/4/04	120000	7200	No	No
3	619070	1480	4/24/03	140000	335000	No	No
3	619070	1480	11/21/05	22500	335000	No	No
4	330470	0351	5/12/03	1800000	127630	Yes	No
6	358530	0372	7/7/05	122500	22630	Yes	No
6	778536	0180	10/25/04	182500	40860	No	No

Improved Parcel Total Value Model:

Model Development, Description and Conclusions

Most sales were field verified and characteristics updated prior to model development. Additionally, all sales from 1/2003 to 12/2005 were given equal consideration and weight in the model. The assessment level sought in this valuation is 100% of market as mandated by the governing jurisdiction.

Subareas 1, 2, 3, & 6 (Non-Puget Sound Waterfront)

A cost based multiplicative model was chosen. After verifying the sales and checking the characteristics (land and improvements); the model was tested for accuracy on all possible types of property in the population. Over 91% of the parcels were valued using EMV that were not located in Subarea 4 or did not have Puget Sound waterfront.

The Highlands (Subarea 4)

The Highlands sales were analyzed separately from the remainder of Area 1. The Highlands represents a unique high end market with little similarity to the typical population. Attempts were made at developing a statistical model and a cost based model. Ultimately, because of the diversity and limited number of sales, final valuation of all properties in the Highlands was based on a factor of cost as a result of market sales comparison and individual selection.

Puget Sound Waterfront

Homes that have Puget Sound waterfront were analyzed separately from the remainder of Area 1. Puget Sound waterfront properties were valued using a cost based supplemental model as a cost based model better represented the waterfront population.

There were no parcels with mobile homes.

The improved parcel total value models are included later in this report.

Improved Parcel Total Value Model Calibration

Estimated Market Value (EMV) Equation Multiplicative Model – Solved Additively For Area 1; Subs 1, 2, 3, & 6 Non-Puget Sound Waterfront $R^2=.908$

EMV= Exp [.5621269
+ .04159146 * LN(10) if located in Subarea 1
+ .08526155 * LN(10) if located in Subarea 6
+ .02686954 * LN(10) if located in Neighborhood 1
+ -.05120141 * LN(10) if located in Neighborhood 3
+ .05077507 * LN(10) if Excellent Puget Sound view
+ .5517042 * LN(BaseLandValue/1000)
+ .4599482 * LN(Total RCNLD/1000)
+ .02774118 * LN(Exp((Year Built, or Year Renovated if Year Renovated>1900, -1900 + 1)/10))
+ .03733918 * LN(10) if in Good Condition
+ .04679306 * LN(10) if in Very Good Condition
+ .09370824 * LN(10) if Age is greater than 65 years (1941 and older)] * 1000




EMV values were not generated for:

- Buildings with grade less than 5
- Parcels with more than one building
- If total EMV is less than base land value
- Buildings with % obsolescence greater than 0
- Buildings with % net condition greater than 0
- Buildings less than 100% complete
- Lot size less than 1,000 square feet
- Unfinished Living Area greater than 0

Supplemental Models




Subarea 4 / The Highlands (includes multi-imp parcels)

Base Land +

-  (Total RCNLD * 2.25) for homes Grade 11 or less
-  (Total RCNLD * 2.45) for Grade 12 homes
-  (Total RCNLD * 2.65) for Grade 13 homes

Puget Sound Waterfront

Base Land +

-  (Total RCNLD * 1.00) for homes Grade 7 or less
-  (Total RCNLD * 1.50) for homes Grade 8 or higher and total living area = 4000 SF.
-  (Total RCNLD * 1.25) for homes Grade 8 or higher and total living area > 4000 SF.

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

Improved Sales Used In This Physical Inspection Analysis
Area 1

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
1	728490	0230	5/12/05	260000	510	0	4	1915	3	7200	Yes	No	2554 NW 191ST PL
1	727810	0945	7/14/04	248000	580	0	5	1953	2	2944	Yes	No	2537 NW 194TH PL
1	728030	0235	5/22/03	299950	1420	0	6	1918	3	6500	Yes	No	20220 21ST AV NW
1	728490	0130	8/15/03	434000	1470	0	6	1917	4	7200	Yes	No	2508 NW 192ND PL
1	727810	0301	12/2/04	796000	870	880	7	1942	4	2590	Yes	Yes	19517 27TH AV NW
1	727810	0275	5/20/03	725000	970	800	7	1946	4	3275	Yes	Yes	19511 27TH AV NW
1	728490	0165	3/1/05	565000	1050	500	7	1968	4	6656	Yes	No	19120 RICHMOND BEACH DR NW
1	728490	0165	8/7/03	487500	1050	500	7	1968	4	6656	Yes	No	19120 RICHMOND BEACH DR NW
1	728490	0555	4/28/03	300000	1170	0	7	1941	4	7680	No	No	19035 21ST AV NW
1	727870	0305	10/28/04	410000	1200	1200	7	1963	3	7200	Yes	No	2017 NW 197TH ST
1	727810	0265	9/13/04	790000	1210	1150	7	1959	1	3554	Yes	Yes	19507 27TH AV NW
1	727810	0265	9/11/03	730000	1210	1150	7	1959	1	3554	Yes	Yes	19507 27TH AV NW
1	022603	9264	12/2/04	405000	1260	400	7	1963	4	7750	Yes	No	2002 NW 199TH ST
1	728490	0795	2/27/03	245000	1260	0	7	1954	3	7200	No	No	19322 21ST AV NW
1	728030	0296	4/20/04	310000	1320	0	7	1954	3	6250	No	No	2003 NW 201ST ST
1	727870	0380	9/21/05	527500	1330	720	7	1954	4	8280	Yes	No	19703 20TH AV NW
1	727810	0080	10/4/04	510000	1370	1000	7	1967	4	5400	Yes	No	19711 26TH AV NW
1	727870	0256	5/11/04	334950	1470	1000	7	1961	3	9380	No	No	2003 NW 196TH PL
1	727870	0125	10/6/03	449900	1500	1360	7	1955	3	7980	Yes	No	19723 21ST AV NW
1	727710	0295	6/2/03	470000	1570	700	7	2002	3	7200	Yes	No	2432 NW 196TH ST
1	728490	0780	2/25/03	300000	1670	0	7	1953	4	7200	No	No	19304 21ST AV NW
1	728030	0350	3/29/04	444950	1690	150	7	1915	5	9750	Yes	No	20125 23RD AV NW
1	728490	0345	9/6/05	430000	1810	160	7	1910	4	7200	Yes	No	2311 NW 192ND PL
1	728490	0050	7/14/04	670000	2060	640	7	1925	3	7680	Yes	No	19105 RICHMOND BEACH DR NW
1	727710	0681	2/24/05	549500	2130	910	7	1984	4	7200	Yes	No	19312 25TH AV NW
1	727810	0360	8/12/03	865000	2220	950	7	1953	3	6000	Yes	Yes	19543 27TH AV NW
1	728490	0455	8/22/05	375000	1230	620	8	1971	3	7200	No	No	19341 21ST AV NW

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
1	727710	0385	8/5/05	440000	1240	850	8	1955	3	7200	Yes	No	2512 NW 195TH PL
1	022603	9093	9/8/04	529500	1260	450	8	1922	5	8868	Yes	No	2302 NW 199TH ST
1	728030	0379	11/4/05	466000	1300	680	8	1967	3	7800	Yes	No	20228 24TH AV NW
1	728030	0330	8/24/05	577500	1330	1180	8	1982	4	9826	Yes	No	2167 NW 201ST ST
1	727710	0425	5/10/04	455000	1380	280	8	1969	4	7560	Yes	No	2419 NW 195TH PL
1	727810	0925	10/7/04	459000	1400	0	8	1979	3	3328	Yes	No	19318 RICHMOND BEACH DR NW
1	728030	0465	9/9/04	587000	1400	730	8	1955	5	10350	Yes	No	20112 24TH AV NW
1	728030	0505	5/24/04	535000	1400	1100	8	1957	4	12450	Yes	No	19905 24TH AV NW
1	728030	0286	9/15/04	515000	1460	850	8	1972	4	8450	Yes	No	20103 20TH AV NW
1	183770	0030	7/22/05	590000	1470	1010	8	1961	3	10350	Yes	No	20418 25TH AV NW
1	115880	0030	8/11/04	489500	1480	650	8	1969	3	9270	Yes	No	20232 23RD PL NW
1	728030	0380	5/25/04	445500	1490	940	8	1968	4	7800	Yes	No	20218 24TH AV NW
1	728490	0505	10/18/04	545000	1520	800	8	1957	3	7200	Yes	No	19320 22ND AV NW
1	022603	9080	7/2/04	562000	1560	830	8	2004	3	8280	Yes	No	2416 NW 198TH ST
1	022603	9009	7/21/04	469000	1580	880	8	1957	4	10973	Yes	No	2018 NW 199TH ST
1	727870	0069	4/5/05	545000	1590	750	8	1964	3	6420	Yes	No	19704 23RD AV NW
1	022603	9187	12/23/04	655000	1670	1080	8	1955	4	10325	Yes	No	20420 RICHMOND BEACH DR NW
1	115880	0040	4/21/05	580000	1700	820	8	1969	4	8547	Yes	No	20228 23RD PL NW
1	727710	0480	4/24/03	465000	1700	810	8	1948	4	10460	Yes	No	2326 NW 194TH PL
1	727710	0640	12/14/05	655000	1720	1330	8	1984	3	6000	Yes	No	2513 NW 194TH PL
1	727710	0035	4/21/03	592000	1750	710	8	1987	3	7680	Yes	No	2413 NW 198TH ST
1	728030	0336	6/1/04	525000	1760	1140	8	1971	3	12540	Yes	No	2317 NW 201ST ST
1	727710	0105	8/3/04	522000	1760	1570	8	1971	4	7200	Yes	No	2315 NW 198TH ST
1	728030	0415	11/16/04	629950	1790	1160	8	1967	5	7800	Yes	No	20206 24TH AV NW
1	727710	0530	9/15/03	549950	1930	940	8	1999	3	3600	Yes	No	2535 NW 195TH PL
1	728030	0183	5/22/03	624000	2230	420	8	2002	3	5914	Yes	No	2124 NW 204TH ST
1	728030	0182	5/27/03	595000	2230	420	8	2002	3	6638	Yes	No	2126 NW 204TH ST
1	728030	0100	12/5/03	561000	2240	0	8	1953	4	6900	Yes	No	2120 NW 201ST ST
1	727810	0070	8/5/04	700000	2350	880	8	1993	3	7200	Yes	No	19719 26TH AV NW
1	728490	0322	2/3/05	1220000	2480	1040	8	2000	3	11559	Yes	No	19005 22ND AV NW
1	728030	0215	10/26/05	545000	2560	0	8	2002	3	7200	Yes	No	20237 20TH AV NW
1	727710	0200	7/19/05	689000	3160	0	8	2003	3	7200	Yes	No	2322 NW 196TH ST

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
1	022603	9324	5/19/04	675000	1650	1650	9	1979	3	9038	Yes	No	20240 RICHMOND BEACH DR NW
1	728030	0175	5/18/05	542000	1740	1260	9	1970	3	9450	Yes	No	2132 NW 204TH ST
1	728490	0098	8/5/05	680000	1780	1040	9	1979	3	7200	Yes	No	2525 NW 193RD PL
1	022603	9223	8/26/05	840000	1800	1070	9	1972	4	11000	Yes	No	20124 RICHMOND BEACH DR NW
1	727810	0023	3/31/05	726000	2200	540	9	1990	3	7752	Yes	No	19710 RICHMOND BEACH DR NW
1	022603	9306	4/19/04	846000	2210	2000	9	1973	3	19080	Yes	No	20130 RICHMOND BEACH DR NW
1	727870	0137	7/19/05	579000	2290	580	9	1972	3	7200	Yes	No	2120 NW 195TH ST
1	728030	0270	5/3/05	700000	2340	710	9	1994	3	7780	Yes	No	20116 21ST AV NW
1	022603	9372	3/11/03	592000	2500	0	9	2002	3	4371	Yes	No	2306 NW 199TH ST
1	727710	0240	4/14/05	800000	2540	1660	9	2000	3	7200	Yes	No	2429 NW 197TH ST
1	727810	0725	10/13/04	725000	2650	970	9	1984	3	7316	Yes	No	19417 RICHMOND BEACH DR NW
1	728490	0140	7/27/04	735000	2900	860	9	1984	3	7200	Yes	No	2526 NW 192ND PL
1	727870	0134	9/23/05	705000	2970	0	9	2000	3	7200	Yes	No	19510 22ND AV NW
1	022603	9373	11/4/04	660000	3630	470	9	2004	3	7210	Yes	No	2022 NW 199TH ST
1	815530	0010	6/21/05	925000	2110	1300	10	1993	3	7442	Yes	No	2650 NW 204TH ST
1	727870	0135	8/11/03	680000	2250	0	10	1986	4	11200	No	No	19520 22ND AV NW
1	728130	0025	9/23/05	1170000	2320	900	10	1993	4	10981	Yes	No	2135 NW 198TH ST
1	728030	0430	7/26/04	550000	3010	0	10	1990	3	7800	No	No	20150 24TH AV NW
1	727810	0385	3/1/04	1200000	3480	0	10	1998	3	8090	Yes	Yes	19573 27TH AV NW
1	727810	0380	5/20/03	1230000	3600	0	11	1998	3	7433	Yes	Yes	19567 27TH AV NW
2	022603	9087	4/1/04	215000	1000	0	5	1928	3	8840	No	No	19040 20TH AV NW
2	022603	9186	3/18/04	215000	740	170	6	1950	4	8000	No	No	20015 15TH AV NW
2	022603	9134	6/23/04	300000	960	500	6	1946	4	14712	No	No	1815 NW 205TH ST
2	022603	9085	10/18/05	391500	1210	200	6	1937	4	8250	No	No	1720 NW 192ND ST
2	022603	9266	3/12/03	279000	1210	650	6	1946	4	10730	No	No	19340 20TH AV NW
2	012603	9479	10/7/05	299000	1250	0	6	1917	4	8038	No	No	1425 NW 197TH ST
2	297880	0060	8/6/04	309950	1030	410	7	1966	3	8000	No	No	1243 NW 202ND ST
2	275930	0015	10/14/04	309900	1030	340	7	1959	4	7497	No	No	1415 NW 196TH ST
2	275980	0005	3/24/04	299000	1040	550	7	1959	3	7370	No	No	20422 18TH AV NW
2	297880	0050	2/9/05	311000	1090	720	7	1966	3	7550	No	No	1255 NW 202ND ST
2	022603	9128	10/11/05	465000	1140	500	7	1943	2	18222	No	No	19827 15TH AV NW
2	761750	0065	3/30/04	275000	1180	360	7	1955	3	7500	No	No	1274 NW 191ST ST

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
2	012603	9028	11/19/04	339900	1200	430	7	1962	4	9790	No	No	1240 NW 195TH ST
2	275950	0120	7/26/04	304000	1200	840	7	1958	3	7030	No	No	1811 NW 198TH ST
2	022603	9217	4/7/03	265000	1260	600	7	1958	3	7610	No	No	20136 17TH AV NW
2	022603	9194	5/28/04	291950	1300	0	7	1956	3	7642	No	No	20010 18TH AV NW
2	550010	0150	4/28/04	314950	1300	670	7	1966	3	10395	No	No	1444 NW 204TH PL
2	022603	9346	10/14/05	340000	1300	0	7	1994	3	9205	No	No	1919 NW 205TH ST
2	012603	9192	4/25/03	287100	1350	1350	7	1963	3	9030	No	No	19522 14TH AV NW
2	761750	0075	3/16/05	375500	1360	640	7	1956	4	7111	No	No	1258 NW 191ST ST
2	022603	9285	10/4/04	309000	1380	710	7	1967	4	8188	No	No	20101 15TH AV NW
2	211090	0010	9/7/05	322000	1400	0	7	1964	3	7875	No	No	19818 12TH AV NW
2	729170	0040	1/19/05	359000	1410	600	7	1955	4	9039	No	No	1810 NW 197TH ST
2	022603	9322	10/7/03	292000	1440	0	7	1979	3	6875	No	No	1736 NW 192ND ST
2	311110	0065	1/19/04	259000	1460	0	7	1955	3	7474	No	No	1843 NW 201ST ST
2	664990	0361	6/3/04	425000	1470	1250	7	1958	3	18900	Yes	No	20023 10TH AV NW
2	275950	0070	4/9/03	249500	1480	0	7	1958	3	7921	No	No	1816 NW 198TH ST
2	012603	9102	10/18/04	319950	1480	810	7	1933	5	7470	No	No	1416 NW 197TH ST
2	275950	0105	11/28/05	351650	1500	0	7	1958	4	8272	No	No	19917 18TH AV NW
2	550020	0080	9/19/05	300000	1530	0	7	1966	3	8446	No	No	1261 NW 205TH ST
2	012603	9332	6/9/05	360000	1540	780	7	1958	3	11070	No	No	1425 NW 195TH ST
2	022603	9190	5/31/05	400000	1560	0	7	1957	4	15183	No	No	1710 NW 200TH LN
2	022603	9138	9/28/05	325000	1610	0	7	1946	3	14709	No	No	1805 NW 205TH ST
2	022603	9155	4/4/03	315000	1610	0	7	1952	4	8250	No	No	19916 20TH AV NW
2	550000	0030	1/30/03	269900	1630	0	7	1965	3	8600	No	No	20409 12TH PL NW
2	078450	0005	9/8/03	323500	1730	0	7	1958	4	8400	No	No	1855 NW 204TH ST
2	729170	0010	2/18/03	269950	1770	0	7	1955	3	9059	No	No	1844 NW 197TH ST
2	275890	0015	8/10/05	379000	1790	0	7	1956	4	7852	No	No	1614 NW 197TH ST
2	012603	9439	6/12/03	290000	1840	0	7	1979	3	8320	No	No	19544 15TH AV NW
2	761870	0112	8/11/04	349000	1850	0	7	1962	4	13000	No	No	19420 12TH AV NW
2	078450	0025	6/3/03	260000	2050	0	7	1948	3	9994	No	No	1840 NW 202ND ST
2	550010	0080	6/26/03	297000	2220	0	7	1965	3	9513	No	No	20400 14TH AV NW
2	729170	0005	10/7/03	410000	2700	0	7	1955	5	9680	No	No	1850 NW 197TH ST
2	022603	9059	5/25/04	412500	1070	360	8	2003	3	10363	No	No	19210 17TH AV NW

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
2	275930	0035	12/21/05	383000	1100	570	8	1959	3	8024	Yes	No	19505 14TH AV NW
2	297880	0100	12/1/03	289990	1120	600	8	1965	4	7380	No	No	1211 NW 202ND ST
2	761870	0170	3/4/05	506500	1150	850	8	1955	3	13040	Yes	No	19040 11TH AV NW
2	517770	0015	11/30/04	350000	1270	0	8	1957	4	9656	No	No	1746 NW 193RD ST
2	761750	0015	10/30/03	289000	1270	1270	8	1959	3	9000	No	No	1215 NW RICHMOND BEACH RD
2	928670	0190	8/13/04	359000	1280	620	8	1968	3	8086	No	No	1138 NW 200TH ST
2	022603	9242	3/6/03	259950	1290	110	8	1959	3	8733	No	No	1630 NW 198TH ST
2	509900	0050	10/31/03	320000	1300	620	8	1963	3	8334	No	No	1615 NW 198TH ST
2	183730	0140	3/23/04	315000	1300	730	8	1968	3	7200	No	No	1301 NW 200TH ST
2	278200	0100	12/24/03	300000	1320	840	8	1959	3	7195	No	No	1619 NW 191ST ST
2	638430	0040	2/14/05	389950	1340	500	8	1975	3	7345	No	No	1220 NW 199TH PL
2	275980	0045	3/25/03	340000	1340	760	8	1959	3	13286	Yes	No	20416 16TH PL NW
2	278200	0105	8/20/03	299950	1350	450	8	1959	3	8130	No	No	1616 NW 192ND ST
2	550000	0080	9/14/04	340000	1360	930	8	1965	3	8414	No	No	20427 12TH AV NW
2	012603	9577	12/13/05	412000	1370	300	8	1979	3	12506	No	No	19115 14TH CT NW
2	278200	0110	11/13/03	329900	1370	370	8	1959	3	7272	No	No	1610 NW 192ND ST
2	022603	9225	5/2/05	415000	1400	870	8	1957	4	10500	No	No	1703 NW 201ST ST
2	012603	9138	6/29/05	477450	1420	1420	8	1944	4	52272	No	No	1409 NW 195TH ST
2	183702	0030	6/28/04	347000	1420	900	8	1974	3	7134	No	No	811 NW 193RD ST
2	761870	0191	8/11/03	450000	1420	1610	8	1962	3	12054	Yes	No	19020 11TH AV NW
2	509900	0040	1/5/05	375000	1450	1000	8	1965	3	8369	No	No	1611 NW 198TH ST
2	550030	0130	5/13/04	390000	1490	770	8	1966	4	7200	No	No	1215 NW 203RD ST
2	211090	0030	7/17/05	450000	1500	920	8	1958	4	7980	No	No	19811 11TH AV NW
2	012603	9589	11/23/04	346000	1500	440	8	1990	3	9504	No	No	1452 NW 197TH ST
2	550000	0090	8/22/03	329000	1500	950	8	1965	3	7270	No	No	20419 12TH AV NW
2	275950	0065	8/18/05	370000	1510	0	8	1959	4	8270	No	No	19810 19TH AV NW
2	380770	0090	5/21/03	363000	1510	600	8	1972	3	8529	No	No	1604 NW 198TH ST
2	509630	0130	10/26/04	348500	1520	0	8	1996	3	3451	No	No	1400 NW 202ND LN
2	022603	9297	10/11/05	470000	1530	670	8	1969	4	7771	Yes	No	19708 20TH AV NW
2	183730	0330	12/11/04	414950	1540	910	8	1968	4	7200	No	No	1400 NW 201ST ST
2	183702	0060	5/6/04	327000	1540	430	8	1973	3	7350	No	No	19215 8TH AV NW
2	801800	0150	2/9/05	425000	1560	1200	8	1967	4	7726	Yes	No	19716 11TH AV NW

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
2	078450	0010	9/17/04	359950	1580	0	8	1961	4	7913	No	No	20222 20TH AV NW
2	275980	0055	4/6/04	360000	1580	670	8	1958	4	7920	No	No	1504 NW 204TH ST
2	550020	0010	5/22/03	270000	1580	0	8	1966	3	9049	No	No	20425 13TH AV NW
2	928670	0020	9/6/05	549900	1590	870	8	1969	4	8086	No	No	1139 NW 200TH ST
2	422720	0031	11/14/05	375000	1590	0	8	1960	4	9240	No	No	1432 NW 191ST ST
2	380770	0060	7/21/03	370000	1590	700	8	1973	4	7177	No	No	1601 NW 198TH ST
2	012603	9235	7/29/04	410000	1610	720	8	1977	3	7815	No	No	818 NW 195TH ST
2	022603	9277	9/29/04	380000	1650	1000	8	1967	3	9662	No	No	20207 15TH AV NW
2	078450	0021	8/20/04	325000	1670	0	8	1961	3	8500	No	No	1858 NW 202ND ST
2	078450	0015	12/5/03	329500	1690	0	8	1964	4	7672	No	No	20212 20TH AV NW
2	664990	0070	3/16/03	520000	1710	1550	8	1954	4	12835	No	No	20039 8TH AV NW
2	928670	0170	8/18/05	495000	1710	1200	8	1969	5	8086	No	No	1126 NW 200TH ST
2	509630	0040	3/1/03	315000	1740	0	8	1997	3	4078	No	No	1435 NW 202ND LN
2	183730	0200	7/27/04	350000	1760	0	8	1971	3	7300	No	No	1320 NW 200TH ST
2	761870	0061	3/23/05	485000	1780	0	8	1938	3	13270	Yes	No	19051 11TH AV NW
2	761870	0061	2/12/04	450000	1780	0	8	1938	3	13270	Yes	No	19051 11TH AV NW
2	550010	0120	2/1/05	399950	1790	0	8	1965	4	10186	No	No	1425 NW 204TH PL
2	801800	0300	6/27/03	410000	1830	1050	8	1969	3	8521	Yes	No	19604 11TH AV NW
2	012603	9201	11/22/04	435000	1880	570	8	2001	3	7278	No	No	19630 14TH AV NW
2	278200	0035	4/25/05	374950	1890	0	8	1958	4	8008	No	No	1604 NW 191ST ST
2	012603	9555	9/4/03	415000	1890	1520	8	1972	4	9048	Yes	No	836 NW 190TH ST
2	012603	9420	6/27/05	561000	1900	1900	8	1968	4	7700	No	No	1407 NW 191ST ST
2	012603	9650	11/2/05	419950	1920	0	8	1994	3	7645	No	No	19864 15TH AV NE
2	727760	0100	7/26/04	410000	1940	0	8	1967	4	9300	No	No	1207 NW 201ST ST
2	517770	0085	10/10/03	346000	1970	0	8	1956	3	10467	No	No	1755 NW 193RD ST
2	012603	9634	5/20/03	397000	1970	480	8	1984	3	9818	No	No	806 NW 190TH ST
2	801800	0110	8/5/03	445000	2000	1500	8	1969	3	7350	No	No	19701 11TH AV NW
2	517770	0070	5/28/04	425000	2040	0	8	1957	5	10454	No	No	1735 NW 193RD ST
2	275950	0085	1/21/03	280000	2050	0	8	1957	3	8272	No	No	19819 18TH AV NW
2	012603	9250	7/21/03	369950	2060	880	8	1975	3	8450	No	No	19529 8TH AV NW
2	012603	9043	12/24/03	426000	2080	0	8	1989	3	16251	No	No	19116 15TH AV NW
2	550010	0180	6/24/03	335000	2080	0	8	1965	3	7240	No	No	1414 NW 204TH PL

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
2	012603	9335	6/8/04	465000	2150	0	8	1958	3	21840	No	No	18841 8TH AV NW
2	078450	0029	5/11/04	424500	2270	0	8	1997	3	5606	No	No	1836 NW 202ND ST
2	275970	0025	10/10/03	385000	2280	0	8	1958	4	9356	No	No	1810 NW 204TH ST
2	012603	9516	7/29/04	370000	2380	0	8	1966	3	8245	No	No	20307 13TH AV NW
2	262180	0020	10/16/03	300000	2800	0	8	1968	3	7221	No	No	1721 NW 199TH ST
2	664990	0240	12/22/04	667500	2950	0	8	1999	3	6280	Yes	No	980 NW 198TH PL
2	012603	9674	1/26/04	487500	3040	0	8	2000	3	6415	No	No	1431 NW 197TH ST
2	279500	0090	8/22/03	451000	3190	0	8	1969	3	7207	No	No	1114 NW 199TH ST
2	801970	0050	11/29/05	742000	1550	1210	9	1961	4	12900	Yes	No	826 NW 197TH ST
2	183730	0220	6/20/05	429900	1700	0	9	1968	4	7850	No	No	20004 14TH PL NW
2	183730	0260	4/22/05	429000	1800	0	9	1968	4	7291	No	No	1315 NW 201ST ST
2	183730	0240	10/21/05	425000	1800	0	9	1968	4	7230	No	No	1329 NW 201ST ST
2	012603	9653	6/9/04	465000	2350	0	9	1997	3	6982	No	No	19341 8TH AV NW
2	664990	0073	8/15/03	550000	2680	0	9	2003	3	7263	No	No	20047 8TH AV NW
2	761870	0025	5/4/04	655000	2690	940	9	1993	3	10063	Yes	No	19015 11TH AV NW
2	761870	0114	3/16/05	629000	2800	0	9	1986	4	19548	No	No	19426 12TH AV NW
2	664990	0050	7/12/04	535000	3030	0	9	1989	3	15750	No	No	20059 8TH AV NW
2	761870	0100	10/14/03	685000	3080	920	9	2003	3	15066	Yes	No	19091 11TH AV NW
2	664990	0072	3/17/04	531000	3250	0	9	2003	3	7211	No	No	20043 8TH AV NW
2	012603	9037	11/24/03	700000	3460	1170	9	1981	3	13153	Yes	No	19025 10TH AV NW
2	329880	0110	9/21/05	715000	2690	260	10	2004	3	15720	No	No	20412 12TH AV NW
2	012603	9602	3/27/03	859980	2970	1700	10	2002	3	11230	Yes	No	19017 9TH PL NW
3	728230	0060	12/15/03	194000	740	0	6	1953	3	6500	No	No	117 N 184TH ST
3	631150	0025	5/17/05	275000	810	0	6	1952	5	7600	No	No	332 NW 182ND ST
3	728230	0050	10/24/05	295000	1080	0	6	1953	4	6500	No	No	103 N 184TH ST
3	728230	0205	10/27/05	282000	1080	0	6	1953	4	7300	No	No	130 N 181ST ST
3	672270	0020	8/25/04	274950	1200	0	6	1954	4	8386	No	No	617 NW 182ND ST
3	728230	0075	11/25/03	218000	1220	0	6	1953	3	7000	No	No	137 N 184TH ST
3	012603	9260	5/30/03	230000	1240	0	6	1951	3	8400	No	No	618 NW 185TH ST
3	728230	0200	2/4/03	184450	1240	0	6	1953	3	7400	No	No	136 N 181ST ST
3	728230	0085	5/20/04	250000	1250	0	6	1953	4	7000	No	No	126 N 183RD ST
3	728290	0045	9/12/05	205000	1260	0	6	1953	4	6045	No	No	18218 PALATINE AV N

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	728230	0120	3/29/05	267000	1270	0	6	1953	5	7000	No	No	115 N 183RD ST
3	728230	0065	10/22/04	302000	1820	0	6	1953	4	7000	No	No	123 N 184TH ST
3	727930	0015	8/28/03	219500	1010	0	7	1951	4	9240	No	No	615 NW 185TH ST
3	728290	0025	1/9/04	199900	1050	0	7	1954	3	6874	No	No	18305 DAYTON AV N
3	025810	0030	12/15/05	339950	1060	0	7	1967	4	8742	No	No	18515 3RD PL NW
3	122603	9073	4/13/05	305000	1070	1000	7	1958	4	8307	No	No	113 NW 176TH PL
3	954010	0070	12/23/05	270100	1080	0	7	1953	3	9707	No	No	127 NW 183RD ST
3	040510	0070	7/28/05	370000	1090	700	7	1955	4	12611	No	No	124 N 171ST ST
3	329370	0540	9/23/05	360000	1090	1090	7	1949	4	10135	No	No	16014 GREENWOOD AV N
3	310270	0120	1/14/05	297950	1100	260	7	1955	3	8258	No	No	103 N 175TH ST
3	310270	0190	2/7/05	309000	1100	810	7	1955	4	7938	No	No	125 NW 173RD ST
3	310270	0155	1/22/04	265000	1100	400	7	1955	4	7700	No	No	17312 1ST AV NW
3	310270	0190	3/13/03	265000	1100	810	7	1955	4	7938	No	No	125 NW 173RD ST
3	040510	0305	4/26/04	272500	1110	250	7	1954	3	7020	No	No	253 N 171ST ST
3	728290	0015	6/14/05	301000	1120	240	7	1956	4	9450	No	No	18322 GREENWOOD AV N
3	728290	0027	12/19/03	305300	1120	730	7	1999	3	5839	No	No	18309 DAYTON AV N
3	122603	9104	2/17/04	289000	1130	670	7	1959	3	12977	No	No	236 NW 176TH PL
3	122603	9107	7/20/05	307000	1130	490	7	1959	4	11123	No	No	212 NW 176TH PL
3	122603	9110	7/1/04	309000	1130	820	7	1959	4	11125	No	No	202 NW 176TH PL
3	122603	9113	5/12/03	255950	1130	790	7	1959	3	15201	No	No	104 NW 176TH PL
3	122603	9090	8/16/05	328000	1170	640	7	1958	4	8073	No	No	225 NW 176TH PL
3	040510	0326	5/9/03	174600	1170	0	7	1954	2	7200	No	No	225 N 171ST ST
3	896330	0005	7/1/04	334900	1190	1100	7	1965	4	7900	No	No	104 N 177TH ST
3	040510	0025	11/6/03	252000	1190	1150	7	1956	4	8000	No	No	246 N 171ST ST
3	040510	0020	10/24/05	317000	1200	540	7	1956	4	8913	No	No	252 N 171ST ST
3	671310	0019	3/28/05	288000	1200	800	7	1963	4	11806	No	No	18135 DAYTON AV N
3	329370	0521	2/1/05	340000	1220	600	7	1980	3	8028	No	No	16058 GREENWOOD AV N
3	269740	0030	10/12/04	348000	1220	680	7	1964	4	7216	No	No	623 NW 183RD ST
3	286770	0020	9/13/04	339950	1230	0	7	1956	4	11175	No	No	17215 PALATINE AV N
3	040510	0175	8/3/05	355000	1240	600	7	1956	3	7800	No	No	137 N 168TH ST
3	025810	0050	9/16/04	322950	1250	0	7	1967	4	10076	No	No	18531 3RD PL NW
3	122603	9083	1/4/05	300000	1290	510	7	1958	4	7446	No	No	203 NW 176TH PL

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	670100	0050	2/11/04	280000	1290	1250	7	1963	4	8136	No	No	18526 3RD PL NW
3	619070	0455	11/17/05	270000	1300	0	7	1942	3	7416	No	No	17609 6TH AV NW
3	728290	0047	8/19/03	299900	1300	900	7	1997	3	12037	No	No	18309 GREENWOOD AV N
3	558700	0110	2/25/03	292000	1310	700	7	1960	3	9880	No	No	229 NW 177TH ST
3	728310	0040	5/25/05	383000	1330	1300	7	1958	5	10800	No	No	18020 PALATINE AV N
3	310270	0005	8/27/03	252000	1340	0	7	1919	3	11286	No	No	103 NW 175TH ST
3	727930	0067	12/31/04	362500	1340	920	7	1998	3	5744	No	No	18450 3RD PL NW
3	727930	0045	10/22/04	330000	1360	0	7	1942	4	14157	No	No	427 NW 185TH ST
3	310270	0025	6/2/03	265000	1380	0	7	1955	3	7603	No	No	17332 2ND AV NW
3	064170	0090	11/17/03	289950	1440	300	7	1965	3	7838	No	No	18536 PALATINE PL N
3	728230	0010	11/17/05	320000	1520	0	7	1953	4	5200	No	No	108 N 184TH ST
3	728230	0010	9/3/03	253000	1520	0	7	1953	4	5200	No	No	108 N 184TH ST
3	303850	0110	9/25/03	295000	1530	800	7	1969	4	12200	No	No	101 NW 171ST ST
3	701900	0040	1/28/03	265750	1560	0	7	1961	4	9600	No	No	18042 3RD AV NW
3	122603	9059	5/25/05	425000	1610	0	7	1957	5	7200	No	No	150 NW 175TH ST
3	743750	0075	8/3/05	358000	1700	0	7	1955	4	10570	No	No	125 N 178TH ST
3	743750	0010	11/7/03	299950	1700	280	7	1955	4	9120	No	No	110 N 178TH ST
3	727930	0060	4/27/05	331650	1750	0	7	1942	4	10792	No	No	325 NW 185TH ST
3	329370	0520	11/8/04	341950	1940	0	7	1948	4	19700	No	No	16056 GREENWOOD AV N
3	122603	9144	7/26/03	322500	2000	0	7	1991	3	8334	No	No	17824 PALATINE AV N
3	115870	0130	11/6/03	310000	2010	900	7	1967	3	7196	No	No	621 NW 178TH PL
3	286770	0015	11/30/04	464950	2170	900	7	1956	5	11175	No	No	17221 PALATINE AV N
3	269740	0130	11/19/03	281000	2170	0	7	1965	4	9015	No	No	18315 6TH AV NW
3	329370	0491	5/14/04	306500	970	600	8	1955	4	8581	No	No	324 N GREENWOOD DR
3	619070	0456	5/24/05	366000	1020	800	8	1972	4	15400	No	No	635 NW 178TH PL
3	671310	0031	8/5/05	420000	1170	400	8	1980	4	7187	No	No	405 N 181ST CT
3	303780	0140	1/23/03	264950	1200	540	8	1961	4	7062	No	No	17803 3RD AV NW
3	309580	0080	3/5/04	305000	1220	500	8	1965	4	9035	No	No	614 NW 182ND ST
3	122603	9071	1/26/04	323000	1230	570	8	1958	3	9402	No	No	158 NW 175TH ST
3	661950	0010	9/1/04	310000	1270	600	8	1978	4	7371	No	No	104 NW 181ST ST
3	373390	0010	2/25/03	237000	1270	0	8	1954	4	9632	No	No	17230 3RD AV NW
3	122603	9125	8/24/04	330000	1280	550	8	1963	4	8708	No	No	18012 1ST AV NW

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	309580	0090	9/23/05	420000	1290	0	8	1965	4	7400	No	No	18203 6TH AV NW
3	619070	0912	9/19/05	365400	1290	1000	8	1958	5	6800	No	No	17211 2ND AV NW
3	670100	0060	10/21/04	334950	1290	680	8	1963	4	7572	No	No	18522 3RD PL NW
3	064180	0070	5/23/05	365000	1330	700	8	1978	4	8300	No	No	423 N 179TH PL
3	025920	0030	12/13/04	331000	1340	0	8	1963	4	11000	No	No	17831 5TH AV NW
3	303800	0090	12/19/05	406000	1350	600	8	1959	5	7392	No	No	17724 3RD AV NW
3	729000	0050	12/8/03	314000	1370	500	8	1964	3	7800	No	No	147 N 180TH PL
3	950870	0020	10/5/04	300000	1380	840	8	1954	3	7125	No	No	18547 1ST AV NW
3	329370	0535	7/1/04	329500	1390	700	8	1951	4	7755	No	No	16024 GREENWOOD AV N
3	064190	0010	4/13/05	326000	1390	720	8	1966	4	11060	No	No	420 N 180TH ST
3	122603	9047	11/19/03	249950	1390	0	8	1955	3	12520	No	No	137 NW 185TH ST
3	064190	0010	9/4/03	297000	1390	720	8	1966	4	11060	No	No	420 N 180TH ST
3	025900	0111	4/27/04	382000	1400	430	8	1960	3	7326	No	No	17913 2ND AV NW
3	661950	0050	12/17/04	335000	1400	710	8	1978	4	7387	No	No	140 NW 181ST ST
3	303800	0060	9/18/03	311000	1430	620	8	1960	3	7504	No	No	17814 3RD AV NW
3	727930	0046	9/12/05	312000	1450	0	8	1948	2	18480	No	No	18300 6TH AV NW
3	896330	0075	5/6/04	375000	1450	420	8	1961	4	8700	No	No	111 N 177TH ST
3	286800	0085	12/5/03	355000	1470	1150	8	1957	4	8128	No	No	305 NW 177TH ST
3	025900	0240	6/24/05	352950	1480	700	8	1961	3	7700	No	No	17925 3RD AV NW
3	619070	1200	10/11/05	420000	1490	700	8	1990	4	7550	No	No	17222 GREENWOOD PL N
3	303850	0120	5/6/05	440000	1510	460	8	1961	5	8000	No	No	103 NW 171ST ST
3	025930	0050	2/9/04	365000	1510	1000	8	1962	4	7750	No	No	141 NW 181ST ST
3	950850	0035	7/9/04	300000	1520	0	8	1954	4	8334	No	No	18518 1ST AV NW
3	750800	0035	8/27/03	383000	1530	900	8	1963	4	10801	No	No	140 N 175TH ST
3	619070	1293	5/3/04	365000	1530	500	8	1965	4	8584	No	No	17005 DAYTON AV N
3	303800	0140	9/15/04	345000	1590	200	8	1962	4	7392	No	No	17735 2ND AV NW
3	619070	0287	9/26/03	250000	1620	0	8	1961	4	8910	No	No	314 NW 175TH ST
3	056520	0030	11/16/05	380000	1630	0	8	1986	3	7211	No	No	242 N 172ND PL
3	303780	0020	4/27/04	372000	1650	0	8	1968	4	7169	No	No	309 NW 178TH ST
3	314890	0020	11/4/03	380000	1670	600	8	1968	4	8800	No	No	17804 6TH AV NW
3	303850	0050	10/18/04	350000	1690	850	8	1959	4	6800	No	No	140 NW 171ST ST
3	040510	0330	1/20/05	275000	1690	0	8	1954	5	6817	No	No	211 N 171ST ST

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	012603	9510	5/21/03	280000	1730	800	8	1966	3	9810	No	No	18528 6TH PL NW
3	619070	0396	6/3/05	323000	1810	0	8	1942	4	15555	No	No	631 NW 180TH ST
3	303780	0130	8/7/03	275000	1810	480	8	1961	4	7169	No	No	312 NW 178TH ST
3	781890	0040	8/30/05	360000	1820	0	8	1967	4	7242	No	No	17713 1ST AV NW
3	025900	0200	11/19/03	325000	1820	0	8	1960	5	9564	No	No	128 NW 180TH ST
3	286790	0015	12/2/05	440000	1860	900	8	1957	5	9313	No	No	17321 PALATINE AV N
3	619070	0286	11/3/03	288000	1870	0	8	1958	3	7150	No	No	328 NW 175TH ST
3	950810	0005	11/23/05	320000	1870	390	8	1954	4	13440	No	No	18556 3RD AV NW
3	012603	9675	7/18/05	430000	1900	0	8	2001	4	7364	No	No	310 NW 185TH ST
3	310270	0101	7/13/04	393000	1900	0	8	1999	3	5075	No	No	17355 1ST AV NW
3	727930	0040	2/9/05	475000	1920	1000	8	1962	5	10794	No	No	18340 6TH AV NW
3	329370	0546	6/30/03	314900	2130	0	8	1999	3	7847	No	No	314 N 160TH ST
3	025910	0120	6/13/05	406000	2140	0	8	1964	5	9072	No	No	18025 4TH AV NW
3	619070	0121	11/3/04	365950	2160	0	8	2000	3	5100	No	No	406 N 178TH ST
3	619070	0120	4/14/05	380000	2160	0	8	2000	4	6459	No	No	410 N 178TH ST
3	303780	0040	11/30/05	550000	2230	0	8	1968	4	7169	No	No	321 NW 178TH ST
3	619070	0601	3/14/05	370000	2320	0	8	1965	3	9661	No	No	831 NW 180TH ST
3	122603	9137	6/7/05	381623	2370	0	8	1967	4	6701	No	No	127 NW 177TH LN
3	115870	0020	7/31/03	435000	2800	600	8	1961	4	8470	No	No	17814 8TH AV NW
3	619070	0389	8/15/05	495000	1720	700	9	1979	4	10080	No	No	17836 8TH AV NW
3	619070	0389	6/16/04	459000	1720	700	9	1979	4	10080	No	No	17836 8TH AV NW
3	619070	0398	12/13/05	601500	2210	0	9	1998	3	9123	No	No	645 NW 180TH ST
3	894310	0040	12/12/03	454800	2220	0	9	2003	3	5958	No	No	601 NW 181ST CT
3	619070	0425	8/25/05	490000	2350	1500	9	1977	4	16100	No	No	617 NW 178TH CT
3	894310	0010	8/24/04	465000	2370	0	9	2004	3	5569	No	No	615 NW 181ST CT
3	894310	0030	9/12/03	465000	2430	0	9	2003	3	5036	No	No	605 NW 181ST CT
3	894310	0070	4/30/04	478000	2470	0	9	2004	3	5391	No	No	604 NW 180TH ST
3	894310	0130	10/30/03	480000	2490	0	9	2003	3	5933	No	No	628 NW 181ST CT
3	894310	0090	4/27/04	478000	2580	0	9	2003	3	5391	No	No	614 NW 180TH ST
3	894310	0080	6/23/04	479000	2610	0	9	2004	3	5391	No	No	610 NW 180TH ST
3	894310	0050	7/15/04	461000	2610	0	9	2003	3	5635	No	No	18009 6TH AV NW
3	894310	0060	3/2/04	455000	2620	0	9	2003	3	5637	No	No	18005 6TH AV NW

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	894310	0020	11/13/03	484000	2640	0	9	2003	3	5038	No	No	609 NW 181ST CT
3	728230	0017	10/13/05	591000	3260	840	9	1998	3	8450	No	No	215 N 185TH ST
3	894310	0110	2/19/04	485000	2490	0	10	2003	3	5721	No	No	638 NW 181ST CT
4	330470	0266	6/7/05	1625000	3620	1200	10	1955	4	74487	No	No	HIGHLANDS, THE
4	330470	0265	4/29/05	1900000	3890	0	10	1953	4	98445	No	No	HIGHLANDS, THE
4	330470	0136	8/1/03	1425000	2550	250	11	1995	3	77972	No	No	HIGHLANDS, THE
4	330470	0170	6/28/05	2000000	4930	600	11	1969	4	106286	Yes	No	HIGHLANDS, THE
4	330470	0346	6/7/05	3450000	6320	0	11	1962	3	149410	Yes	No	HIGHLANDS, THE
4	330470	0130	6/6/05	2395000	3860	0	12	1927	4	67953	Yes	No	HIGHLANDS, THE
4	330470	0330	6/20/05	3975000	5250	0	12	1997	3	86248	Yes	No	HIGHLANDS, THE
4	330470	0260	6/22/03	4150000	6740	320	12	1939	5	78843	No	No	15032 CHERRY LP NW
4	330470	0110	12/10/04	4400000	4110	0	13	1947	4	157251	Yes	No	HIGHLANDS, THE
6	358650	0705	6/17/05	430000	1660	0	6	1929	4	20700	No	No	811 NW 175TH ST
6	358530	0335	1/19/05	420000	1290	120	7	1954	2	59241	Yes	No	1038 NW INNIS ARDEN DR
6	275960	0030	8/12/03	372500	1080	1000	8	1957	4	21300	No	No	17559 12TH AV NW
6	358530	0415	4/13/04	495000	1180	500	8	1948	3	28046	Yes	No	18742 RIDGEFIELD RD NW
6	358530	0255	6/8/04	397500	1290	0	8	1952	3	27979	No	No	18532 SPRINGDALE CT NW
6	358530	0340	5/11/04	430000	1350	600	8	1956	2	23793	Yes	No	1133 NW RICHMOND BEACH RD
6	358590	0850	7/7/05	625000	1390	460	8	1949	3	22836	No	No	1537 NW 186TH ST
6	358650	0150	4/5/05	670000	1500	1140	8	1953	2	32107	Yes	No	17045 15TH AV NW
6	358590	0690	2/25/04	430000	1500	0	8	1947	1	22323	Yes	No	18032 17TH AV NW
6	358650	1045	12/1/03	533935	1560	900	8	1959	4	22026	No	No	1525 NW 167TH ST
6	358650	0045	3/23/05	575000	1580	0	8	1952	4	41390	Yes	No	1212 NW 175TH ST
6	358530	0275	7/7/03	470000	1680	0	8	1954	3	23431	No	No	18791 RIDGEFIELD RD NW
6	358650	0965	9/4/03	509000	1690	1060	8	1961	3	33600	No	No	617 NW 175TH ST
6	358530	0240	11/19/04	600000	1740	700	8	1954	3	30000	No	No	18535 SPRINGDALE CT NW
6	358650	0440	6/22/05	730000	1830	0	8	1952	3	19070	Yes	No	17241 12TH AV NW
6	358530	0170	9/26/03	700000	1830	1440	8	1951	4	30700	Yes	No	18321 RIDGEFIELD RD NW
6	358530	0245	7/21/04	651500	1850	1320	8	1951	5	34800	No	No	18525 SPRINGDALE CT NW
6	358650	0260	5/21/03	725000	1990	1100	8	1955	4	18400	Yes	No	17259 13TH AV NW
6	358650	0740	4/14/05	624950	2020	1010	8	1955	3	28784	No	No	17221 10TH AV NW
6	358650	0505	6/15/05	626000	2110	0	8	1953	3	15834	Yes	No	17120 13TH AV NW

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
6	358650	0040	2/4/04	635100	2110	1100	8	1961	3	19150	Yes	No	1226 NW 175TH ST
6	358650	1110	8/4/03	490000	2140	0	8	1952	3	28300	No	No	1011 NW 167TH ST
6	358650	0225	8/16/05	600000	2270	0	8	1954	3	18000	No	No	16710 16TH AV NW
6	358650	0405	8/27/04	722000	2400	0	8	1953	5	20520	Yes	No	17435 14TH AV NW
6	358590	0780	5/19/04	549000	2500	0	8	1953	3	18987	Yes	No	1456 NW 185TH ST
6	358650	0780	6/4/03	561000	2530	0	8	1951	5	29133	No	No	17051 10TH AV NW
6	358590	0915	10/21/05	754000	2580	0	8	1948	5	20283	No	No	1536 NW 186TH ST
6	358590	0680	9/11/03	555000	2650	0	8	1954	5	19800	Yes	No	18012 17TH AV NW
6	358530	0440	4/15/03	515000	2730	0	8	1948	4	27412	No	No	18790 RIDGEFIELD RD NW
6	358530	0400	12/6/04	792000	1460	1190	9	1952	5	15917	Yes	No	856 NW INNIS ARDEN DR
6	358590	0590	7/1/04	665000	1545	1530	9	1956	4	21017	Yes	No	17714 17TH AV NW
6	358530	0370	9/14/05	739000	1690	910	9	1972	3	16800	Yes	No	933 NW RICHMOND BEACH RD
6	244750	0040	8/8/05	620000	1740	300	9	1975	3	11800	Yes	No	1023 NW 177TH PL
6	358590	0810	10/26/05	869000	1760	1630	9	1953	5	24543	Yes	No	18474 16TH AV NW
6	358530	0410	10/4/04	584000	1770	0	9	1953	3	30689	Yes	No	18734 RIDGEFIELD RD NW
6	358590	0415	1/26/04	727500	1780	400	9	1961	4	18164	Yes	No	1456 NW SPRINGDALE PL
6	358650	1135	6/30/05	650000	1820	450	9	1975	3	23900	No	No	1023 NW 166TH ST
6	358650	0860	5/20/04	715000	1880	630	9	1958	3	39750	Yes	No	16720 15TH AV NW
6	358650	1145	6/8/05	665000	1910	1000	9	1963	4	28600	No	No	1053 NW 166TH ST
6	358650	0460	2/15/05	728500	1920	540	9	1951	3	18520	Yes	No	17207 12TH AV NW
6	358650	0085	9/12/05	848000	1960	1200	9	1953	3	28700	Yes	No	17299 15TH AV NW
6	358590	0345	3/31/04	535000	1970	0	9	1962	4	18036	Yes	No	18284 NW SPRINGDALE PL
6	358650	0930	10/15/04	620000	2010	1000	9	1958	4	20300	No	No	17086 10TH AV NW
6	358650	0920	7/25/03	400000	2070	0	9	1963	3	20121	No	No	17070 10TH AV NW
6	358590	0490	5/25/05	875000	2090	950	9	1947	4	25220	Yes	No	17707 14TH AV NW
6	358650	1035	7/26/04	539000	2100	0	9	1954	3	24700	No	No	1541 NW 167TH ST
6	358590	0045	9/13/05	1176000	2160	800	9	1959	4	28300	Yes	No	18238 RIDGEFIELD RD NW
6	358590	1075	6/27/03	820000	2260	0	9	1955	4	14544	Yes	No	18335 17TH PL NW
6	778535	0170	10/15/03	520000	2280	0	9	1987	3	12560	No	No	16247 6TH AV NW
6	358650	0195	9/20/04	842000	2380	800	9	1955	3	24889	Yes	No	16725 15TH AV NW
6	358650	0845	11/28/04	436000	2420	0	9	1965	3	28200	No	No	1066 NW 167TH ST
6	619070	0673	12/10/04	840000	2580	0	9	2000	3	11258	Yes	No	1049 NW 178TH ST

**Improved Sales Used In This Physical Inspection Analysis
Area 1**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
6	358590	0940	10/23/03	738000	2770	0	9	1958	4	26710	No	No	18660 17TH AV NW
6	778535	0290	10/10/05	595000	2830	0	9	1984	3	16575	No	No	623 NW 162ND ST
6	778535	0290	8/12/03	448000	2830	0	9	1984	3	16575	No	No	623 NW 162ND ST
6	778535	0250	12/21/05	685000	3010	0	9	1996	3	26900	No	No	639 NW 162ND ST
6	358590	0925	1/20/05	550000	3130	0	9	1988	3	15969	No	No	1521 NW 190TH ST
6	358650	0765	6/9/04	600000	3250	0	9	1951	3	32228	No	No	17071 10TH AV NW
6	358590	0470	9/21/04	862000	3510	0	9	1949	5	20000	Yes	No	17747 14TH AV NW
6	358590	0610	7/29/03	1000000	2240	1000	10	1954	3	25680	Yes	No	17707 17TH AV NW
6	358650	0290	8/23/03	1512500	2610	1800	10	1997	3	18068	Yes	No	17201 13TH AV NW
6	358530	0130	5/18/04	711000	2870	0	10	1956	3	23700	Yes	No	18344 RIDGEFIELD RD NW
6	778535	0070	6/18/04	630000	2910	1170	10	1991	3	50094	No	No	725 NW INNIS ARDEN WY
6	778536	0090	7/8/05	729000	2970	0	10	1983	3	44866	Yes	No	16517 9TH PL NW
6	778535	0560	4/9/03	582500	3030	0	10	1983	3	12540	No	No	525 NW 163RD ST
6	778535	0020	4/15/04	520000	3030	0	10	1983	3	13106	No	No	610 NW 163RD ST
6	358530	0160	11/10/05	1050000	3150	1690	10	1984	4	27829	Yes	No	18514 RIDGEFIELD RD NW
6	358590	0726	5/12/05	744000	3400	0	10	1984	3	21057	No	No	1408 NW 186TH ST
6	778535	0080	11/9/05	985000	3630	0	10	1984	4	54450	No	No	654 NW 163RD ST
6	778535	0520	6/15/05	958000	3770	1500	10	1984	4	15886	No	No	508 NW 163RD ST
6	778535	0590	3/10/05	649000	4010	0	10	1982	3	12868	No	No	427 NW 163RD ST
6	778535	0590	1/8/04	600000	4010	0	10	1982	3	12868	No	No	427 NW 163RD ST
6	778535	0750	7/13/05	789000	4310	0	10	1985	3	14050	No	No	16244 6TH AV NW
6	778535	0750	6/28/04	727500	4310	0	10	1985	3	14050	No	No	16244 6TH AV NW
6	358590	0405	5/17/04	875000	2100	1300	11	1982	3	24400	Yes	No	1436 NW SPRINGDALE PL
6	358590	0845	7/1/05	787000	2380	2000	11	1963	3	24081	Yes	No	18445 16TH AV NW
6	358590	0645	10/26/04	1657500	3350	0	11	1992	3	26100	Yes	No	18015 17TH AV NW
6	358590	0995	3/29/04	1300000	3570	0	11	1958	4	20000	Yes	No	18615 17TH AV NW
6	778535	0330	8/18/03	725000	4510	0	11	1985	3	15000	No	No	601 NW 162ND ST
6	358530	0120	7/12/04	2250000	6780	0	13	1997	3	32410	Yes	No	18302 RIDGEFIELD RD NW

Improved Sales Removed From This Physical Inspection Analysis

Area 1

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
1	022603	9009	6/12/03	474000	SEGREGATION AND/OR MERGER...
1	183770	0050	11/4/03	452000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	727710	0020	3/21/03	372000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	727710	0045	3/24/03	90665	RELATED PARTY, FRIEND, OR NEIGHBOR...
1	727710	0147	6/8/04	430000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	727710	0165	11/21/03	245000	IMP COUNT...
1	727710	0165	2/27/04	163333	IMP COUNT...
1	727710	0400	7/11/03	455000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	727710	0690	10/10/05	221720	NO MARKET EXPOSURE...
1	727810	0005	7/31/04	723000	NON-REPRESENTATIVE SALE...
1	727810	0080	4/18/03	551143	BANKRUPTCY - RECEIVER OR TRUSTEE...
1	727810	0375	10/29/03	1250000	RELATED PARTY, FRIEND, OR NEIGHBOR
1	727810	0710	1/15/04	419000	IMP COUNT
1	727870	0340	8/11/03	355500	NO MARKET EXPOSURE
1	727870	0380	5/27/03	345000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	728030	0026	1/24/03	109187	QUIT CLAIM DEED
1	728030	0130	7/14/04	685000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	728030	0300	3/1/04	650000	IMP COUNT
1	728030	0480	6/27/05	450000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	728490	0075	12/13/05	492000	IMP COUNT
1	728490	0305	1/19/05	257146	PARTIAL INTEREST (103, 102, Etc.)...
1	728490	0380	8/4/03	385000	OBSOLESCENCE...
1	728490	0495	12/23/03	445000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	728490	0570	10/1/03	507000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	728490	0685	10/18/04	700000	IMP COUNT
1	728490	0720	6/1/04	585000	NO MARKET EXPOSURE
1	728490	0771	3/24/05	549000	PARTIAL INTEREST (103, 102, Etc.)...
1	738550	0020	5/20/04	617000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	012603	9038	7/19/04	240000	RELATED PARTY, FRIEND, OR NEIGHBOR...
2	012603	9138	11/6/03	365000	NON-REPRESENTATIVE SALE
2	012603	9442	11/11/03	265444	QUIT CLAIM DEED
2	012603	9462	3/27/04	650000	RELATED PARTY, FRIEND, OR NEIGHBOR
2	022603	9202	8/5/03	375000	OBSOLESCENCE ...
2	022603	9274	4/13/04	250000	RELATED PARTY, FRIEND, OR NEIGHBOR
2	022603	9348	10/22/04	345000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	022603	9349	2/27/03	361000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	183730	0180	3/2/04	340000	RELATED PARTY, FRIEND, OR NEIGHBOR
2	211090	0005	12/7/05	162500	PARTIAL INTEREST (103, 102, Etc.)...
2	275950	0065	12/16/03	250000	IMP. CHARACTERISTICS CHANGED SINCE SALE...
2	275950	0130	11/20/03	170000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR...
2	275970	0010	1/23/04	153689	RELATED PARTY, FRIEND, OR NEIGHBOR...
2	311110	0055	3/26/03	234000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	422720	0040	11/10/03	50000	QUIT CLAIM DEED...
2	550000	0010	5/17/05	417851	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	550010	0020	10/7/03	230000	BANKRUPTCY - RECEIVER OR TRUSTEE

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
2	550010	0020	6/27/03	222664	BANKRUPTCY - RECEIVER OR TRUSTEE
2	664990	0225	7/27/03	298950	NO MARKET EXPOSURE
2	664990	0291	4/26/05	549950	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	761750	0005	5/25/04	190000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	801800	0060	4/25/05	293322	RELATED PARTY, FRIEND, OR NEIGHBOR...
2	801800	0110	8/5/03	445000	RELOCATION - SALE TO SERVICE
3	012603	9060	8/9/05	435000	OBSOLESCENCE...
3	025910	0040	1/23/03	298000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	025910	0110	9/3/03	249500	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	025920	0040	10/20/03	262000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR...
3	025930	0010	5/26/04	315000	RELATED PARTY, FRIEND, OR NEIGHBOR
3	040510	0115	6/17/03	230000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	040510	0160	12/28/04	218500	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	040510	0165	3/14/03	271000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	040510	0265	7/26/04	298000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	040510	0340	3/19/04	220000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	040510	0355	10/12/04	249950	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	040510	0360	7/20/03	228000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	040510	0370	8/26/05	326450	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	056520	0070	4/1/03	289000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	064180	0070	6/25/04	299950	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	064190	0010	4/4/03	263150	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	269740	0120	4/10/03	262000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
3	286790	0005	5/25/04	220000	RELATED PARTY, FRIEND, OR NEIGHBOR
3	303850	0070	7/7/04	254985	QUIT CLAIM DEED...
3	303850	0120	8/4/04	348000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	310270	0080	6/8/05	95000	QUIT CLAIM DEED
3	329370	0426	8/27/04	226750	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	329370	0445	3/4/03	215000	PARTIAL INTEREST (103, 102, Etc.)...
3	558700	0030	2/12/03	261500	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	619070	0123	5/25/04	369000	BANKRUPTCY - RECEIVER OR TRUSTEE
3	619070	0393	6/25/04	258500	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	619070	0397	5/24/04	447500	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	619070	0912	9/5/03	98433	PARTIAL INTEREST (103, 102, Etc.)...
3	619070	0912	9/5/03	40067	QUIT CLAIM DEED...
3	619070	1207	6/3/05	440000	IMP COUNT
3	619070	1481	8/24/05	320000	NO MARKET EXPOSURE
3	670100	0020	7/21/05	20000	RELATED PARTY, FRIEND, OR NEIGHBOR...
3	671310	0019	2/6/03	232950	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	672270	0010	9/17/05	307500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
3	727930	0075	4/15/04	251570	QUIT CLAIM DEED...
3	728230	0050	5/3/05	195000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	728230	0120	9/12/03	190000	FORCED SALE
3	728230	0120	7/11/03	164300	FORCED SALE
3	728230	0130	7/3/03	216000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
3	728230	0185	4/28/04	90800	PARTIAL INTEREST (103, 102, Etc.)...
3	728230	0215	6/4/04	234950	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	728290	0040	7/13/05	220000	1031 TRADE

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
3	728290	0040	9/27/05	29000	NON-REPRESENTATIVE SALE...
3	728290	0045	6/21/05	199000	BANKRUPTCY - RECEIVER OR TRUSTEE...
3	729220	0050	11/12/03	236000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	750800	0030	2/18/05	341700	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	781890	0110	7/28/05	85424	QUIT CLAIM DEED
3	894310	0120	12/3/03	331000	QUIT CLAIM DEED
3	896330	0030	6/9/04	285000	RELATED PARTY, FRIEND, OR NEIGHBOR
3	954010	0055	6/2/04	287000	OBSOLESCENCE
3	954010	0085	2/21/03	234000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
4	330470	0120	10/26/04	77000	RELATED PARTY, FRIEND, OR NEIGHBOR...
4	330470	0205	3/20/03	2350000	IMP COUNT
4	330470	0220	9/22/04	582500	RELATED PARTY, FRIEND, OR NEIGHBOR...
4	330470	0250	7/16/03	1628425	IMP COUNT...
4	330470	0250	7/16/03	1628425	IMP COUNT...
4	330470	0285	2/4/05	3237250	IMP. CHARACTERISTICS CHANGED SINCE SALE
4	330470	0361	1/12/05	2950000	IMP COUNT
4	330470	0380	12/16/04	2800000	NON-REPRESENTATIVE SALE
4	330470	0396	12/23/04	1800000	RELATED PARTY, FRIEND, OR NEIGHBOR
6	358530	0035	6/27/05	578000	RELATED PARTY, FRIEND, OR NEIGHBOR...
6	358530	0105	8/5/05	450000	RELATED PARTY, FRIEND, OR NEIGHBOR...
6	358590	0065	8/12/03	699950	OBSOLESCENCE
6	358590	0080	5/12/03	670000	NON-REPRESENTATIVE SALE
6	358590	0180	3/23/04	820000	BANKRUPTCY - RECEIVER OR TRUSTEE...
6	358590	0365	7/22/03	550000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR...
6	358590	0545	4/20/04	765000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	358590	0760	7/1/04	390000	IMP. CHARACTERISTICS CHANGED SINCE SALE...
6	358590	0890	12/23/04	640000	NON-REPRESENTATIVE SALE...
6	358590	0890	3/30/05	540000	RELATED PARTY, FRIEND, OR NEIGHBOR...
6	358590	0915	3/28/05	645000	IMP. CHARACTERISTICS CHANGED SINCE SALE...
6	358590	0926	4/5/05	310000	BANKRUPTCY - RECEIVER OR TRUSTEE
6	358590	0980	1/29/03	800000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	358650	0150	6/28/04	524000	FORCED SALE
6	358650	0205	7/13/04	663000	OBSOLESCENCE
6	358650	0415	4/6/05	718000	OBSOLESCENCE...
6	358650	0415	12/2/04	650000	OBSOLESCENCE...
6	358650	0440	4/9/03	32270	PARTIAL INTEREST (103, 102, Etc.)...
6	358650	0605	4/12/05	850000	NO MARKET EXPOSURE
6	358650	0835	4/21/03	285000	NO MARKET EXPOSURE
6	358650	0835	11/14/03	285000	NO MARKET EXPOSURE
6	358650	1140	6/23/04	570000	NO MARKET EXPOSURE
6	778535	0020	4/15/04	520000	RELOCATION - SALE TO SERVICE
6	778535	0120	1/7/04	664000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	778535	0120	2/13/03	475000	IMP. CHARACTERISTICS CHANGED SINCE SALE

Model Validation

Total Value Model Conclusions, Recommendations and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the Total Value Model described above results in improved equity between Subareas grades, living area, and age of homes. In addition the resulting assessment level is 98.4%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2005 and 2006 Ratio Analysis charts included in this report.

The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.

Application of these recommended value for the 2006 assessment year (taxes payable in 2007) results in an average total change in all Subareas combined (1, 2, 3, 4, & 6) from the 2005 assessments of +7.1%; which includes a 15.7% increase for Subarea 4 and a 5.5% increase for Subareas 1, 2, 3, & 6. This increase is due partly to upward market changes over time and the previous assessment levels.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the appropriate district office.

Area 1 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2006 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2006 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2006 weighted mean is 0.984.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2005 Weighted Mean	2006 Weighted Mean	Percent Change	2006 Lower 95% C.L.	2006 Upper 95% C.L.
<=6	23	0.931	0.980	5.3%	0.931	1.029
7	113	0.926	1.010	9.1%	0.988	1.033
8	193	0.924	0.996	7.8%	0.979	1.013
9	71	0.925	0.964	4.2%	0.937	0.991
10	25	0.923	0.988	7.1%	0.939	1.038
>=11	14	0.842	0.944	12.1%	0.862	1.026
Year Built or Year Renovated	Count	2005 Weighted Mean	2006 Weighted Mean	Percent Change	2006 Lower 95% C.L.	2006 Upper 95% C.L.
1900-1950	51	0.835	0.941	12.6%	0.904	0.978
1951-1955	87	0.933	0.974	4.4%	0.946	1.002
1956-1965	133	0.933	1.011	8.4%	0.990	1.032
1966-1980	83	0.908	1.002	10.4%	0.977	1.027
1981-1990	31	0.963	0.972	1.0%	0.940	1.005
1991-2000	33	0.876	0.959	9.5%	0.918	0.999
>2000	21	0.980	1.024	4.4%	0.990	1.057
Condition	Count	2005 Weighted Mean	2006 Weighted Mean	Percent Change	2006 Lower 95% C.L.	2006 Upper 95% C.L.
<=Fair	10	0.993	1.038	4.6%	0.933	1.144
Average	227	0.959	0.984	2.6%	0.970	0.998
Good	172	0.870	0.989	13.6%	0.969	1.008
Very Good	30	0.802	0.951	18.6%	0.902	0.999
Stories	Count	2005 Weighted Mean	2006 Weighted Mean	Percent Change	2006 Lower 95% C.L.	2006 Upper 95% C.L.
1	313	0.915	0.992	8.4%	0.979	1.005
1.5	24	0.849	0.926	9.1%	0.871	0.981
2	97	0.920	0.977	6.2%	0.953	1.001
>2	5	0.937	0.984	5.0%	0.891	1.077
Neighborhood	Count	2005 Weighted Mean	2006 Weighted Mean	Percent Change	2006 Lower 95% C.L.	2006 Upper 95% C.L.
0	327	0.915	0.982	7.3%	0.969	0.994
1	62	0.897	0.992	10.6%	0.959	1.025
2	35	0.907	1.019	12.4%	0.980	1.058
3	15	0.928	0.974	4.9%	0.909	1.039

Area 1 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2006 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2006 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2006 weighted mean is 0.984.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Above Grade Living Area	Count	2005 Weighted Mean	2006 Weighted Mean	Percent Change	2006 Lower 95% C.L.	2006 Upper 95% C.L.
<1000	9	0.907	1.018	12.3%	0.941	1.095
1000-1499	160	0.919	0.997	8.5%	0.979	1.015
1500-1999	133	0.915	0.993	8.6%	0.972	1.013
2000-2499	65	0.915	0.976	6.7%	0.944	1.008
2500-3499	52	0.942	0.993	5.4%	0.961	1.025
>=3500	20	0.873	0.944	8.1%	0.883	1.006
View Y/N	Count	2005 Weighted Mean	2006 Weighted Mean	Percent Change	2006 Lower 95% C.L.	2006 Upper 95% C.L.
Yes	134	0.918	0.985	7.3%	0.965	1.006
No	305	0.910	0.983	8.1%	0.970	0.996
Wft Y/N	Count	2005 Weighted Mean	2006 Weighted Mean	Percent Change	2006 Lower 95% C.L.	2006 Upper 95% C.L.
Yes	7	0.963	1.059	9.9%	0.978	1.140
No	432	0.912	0.982	7.6%	0.971	0.993
Sub	Count	2005 Weighted Mean	2006 Weighted Mean	Percent Change	2006 Lower 95% C.L.	2006 Upper 95% C.L.
1	79	0.960	1.009	5.1%	0.987	1.031
2	130	0.917	0.982	7.1%	0.965	1.000
3	141	0.915	1.003	9.6%	0.982	1.024
4	9	0.863	0.949	10.0%	0.839	1.059
6	80	0.894	0.965	7.9%	0.932	0.997
Lot Size	Count	2005 Weighted Mean	2006 Weighted Mean	Percent Change	2006 Lower 95% C.L.	2006 Upper 95% C.L.
<5000	10	0.992	1.053	6.1%	0.965	1.141
5000-7200	85	0.970	1.008	3.9%	0.985	1.031
7201-8000	86	0.923	0.993	7.6%	0.970	1.017
8001-10000	94	0.927	1.006	8.5%	0.982	1.029
10001-15000	69	0.908	0.966	6.4%	0.940	0.991
15001-25000	55	0.905	0.973	7.5%	0.932	1.014
25001-35000	24	0.853	0.947	11.1%	0.889	1.005
>35000	16	0.859	0.962	12.1%	0.888	1.037

2005 Improved Parcel Ratio Analysis

District/Team: NW / Team 3	Lien Date: 01/01/2005	Date of Report: 6/12/2006	Sales Dates: 1/2003 - 12/2005																								
Area 1	Appr ID: DPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No																								
SAMPLE STATISTICS		<div>Ratio Frequency</div> <table><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.50-0.60</td><td>5</td></tr><tr><td>0.60-0.70</td><td>19</td></tr><tr><td>0.70-0.80</td><td>52</td></tr><tr><td>0.80-0.90</td><td>94</td></tr><tr><td>0.90-1.00</td><td>115</td></tr><tr><td>1.00-1.10</td><td>100</td></tr><tr><td>1.10-1.20</td><td>40</td></tr><tr><td>1.20-1.30</td><td>10</td></tr><tr><td>1.30-1.40</td><td>5</td></tr><tr><td>1.40-1.50</td><td>0</td></tr><tr><td>1.50-1.60</td><td>0</td></tr></tbody></table>		Ratio	Frequency	0.50-0.60	5	0.60-0.70	19	0.70-0.80	52	0.80-0.90	94	0.90-1.00	115	1.00-1.10	100	1.10-1.20	40	1.20-1.30	10	1.30-1.40	5	1.40-1.50	0	1.50-1.60	0
Ratio	Frequency																										
0.50-0.60	5																										
0.60-0.70	19																										
0.70-0.80	52																										
0.80-0.90	94																										
0.90-1.00	115																										
1.00-1.10	100																										
1.10-1.20	40																										
1.20-1.30	10																										
1.30-1.40	5																										
1.40-1.50	0																										
1.50-1.60	0																										
Sample size (n)	439																										
Mean Assessed Value	473,600																										
Mean Sales Price	518,500																										
Standard Deviation AV	361,523																										
Standard Deviation SP	429,266																										
ASSESSMENT LEVEL																											
Arithmetic Mean Ratio	0.935																										
Median Ratio	0.936																										
Weighted Mean Ratio	0.913																										
UNIFORMITY																											
Lowest ratio	0.392																										
Highest ratio:	1.343																										
Coefficient of Dispersion	12.31%																										
Standard Deviation	0.146																										
Coefficient of Variation	15.61%																										
Price Related Differential (PRD)	1.024																										
RELIABILITY																											
95% Confidence: Median																											
Lower limit	0.918																										
Upper limit	0.954																										
95% Confidence: Mean																											
Lower limit	0.922																										
Upper limit	0.949																										
SAMPLE SIZE EVALUATION																											
N (population size)	3364																										
B (acceptable error - in decimal)	0.05																										
S (estimated from this sample)	0.146																										
Recommended minimum:	34																										
Actual sample size:	439																										
Conclusion:	OK																										
NORMALITY																											
Binomial Test																											
# ratios below mean:	219																										
# ratios above mean:	220																										
z:	0.048																										
Conclusion:	Normal*																										
*i.e. no evidence of non-normality																											

COMMENTS:

1 to 3 Unit Residences throughout area 1

2006 Improved Parcel Ratio Analysis

District/Team: NW / Team 3	Lien Date: 01/01/2006	Date of Report: 6/12/2006	Sales Dates: 1/2003 - 12/2005														
Area 1	Appr ID: DPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No														
SAMPLE STATISTICS		<div>Ratio Frequency</div> <table><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.75</td><td>12</td></tr><tr><td>0.85</td><td>66</td></tr><tr><td>0.95</td><td>144</td></tr><tr><td>1.05</td><td>124</td></tr><tr><td>1.15</td><td>62</td></tr><tr><td>1.25</td><td>26</td></tr></tbody></table>		Ratio	Frequency	0.75	12	0.85	66	0.95	144	1.05	124	1.15	62	1.25	26
Ratio	Frequency																
0.75	12																
0.85	66																
0.95	144																
1.05	124																
1.15	62																
1.25	26																
Sample size (n)	439																
Mean Assessed Value	510,200																
Mean Sales Price	518,500																
Standard Deviation AV	391,103																
Standard Deviation SP	429,266																
ASSESSMENT LEVEL																	
Arithmetic Mean Ratio	1.004																
Median Ratio	0.997																
Weighted Mean Ratio	0.984																
UNIFORMITY																	
Lowest ratio	0.670																
Highest ratio:	1.389																
Coefficient of Dispersion	9.35%																
Standard Deviation	0.119																
Coefficient of Variation	11.85%																
Price Related Differential (PRD)	1.020																
RELIABILITY		COMMENTS:															
95% Confidence: Median		<div>1 to 3 Unit Residences throughout area 1</div> <div>Both assessment level and uniformity have been improved by application of the recommended values.</div>															
Lower limit																	
Upper limit																	
95% Confidence: Mean																	
Lower limit																	
Upper limit																	
SAMPLE SIZE EVALUATION																	
N (population size)	3364																
B (acceptable error - in decimal)	0.05																
S (estimated from this sample)	0.119																
Recommended minimum:	23																
Actual sample size:	439																
Conclusion:	OK																
NORMALITY																	
Binomial Test																	
# ratios below mean:		231															
# ratios above mean:		208															
z:		1.098															
Conclusion:		Normal*															
*i.e. no evidence of non-normality																	

USPAP Compliance

Client and Intended Use of the Appraisal:

*This mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a **mass appraisal report** as stated in USPAP SR 6-7. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.*

The purpose of this report is to explain and document the methods, data and analysis used in revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The revaluation is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65) . . . or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Highest and Best Use

WAC 458-12-330 **REAL PROPERTY VALUATION—HIGHEST AND BEST USE.**

All property, unless otherwise provided by statute, shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Uses which are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in estimating the highest and best use.

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property chooses to use it for less productive purposes than similar land is

being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

Date of Value Estimate

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property rights appraised:

Fee Simple

The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

Assumptions and Limiting Conditions:

- 1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*

2. *No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*
3. *No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*
4. *Rental areas herein discussed have been calculated in accord with generally accepted industry standards.*
5. *The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*
6. *The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*
7. *The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*
8. *No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.*
9. *Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*
10. *The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.*
11. *An attempt to segregate personal property from the real estate in this appraisal has been made.*
12. *The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.*
13. *I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*
14. *Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.*

Departure Provisions:









Which if any USPAP Standards Rules were departed from or exempted by the Jurisdictional Exception

SR 6-2 (i)

The assessor has no access to title reports and other documents. Because of budget limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. The mass appraisal must be completed in the time limits as indicated in the Revaluation Plan and as budgeted.

CERTIFICATION:

I certify that, to the best of my knowledge and belief:

-  *The statements of fact contained in this report are true and correct*
-  *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
-  *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
-  *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
-  *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
-  *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
-  *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
-  *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*



King County
Department of Assessments
King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384

(206) 296-5195 FAX (206) 296-0595
Email: assessor.info@metrokc.gov
www.metrokc.gov/assessor/

Scott Noble
Assessor

MEMORANDUM

DATE: February 15, 2006
TO: Residential Appraisers
FROM: Scott Noble, Assessor
SUBJECT: 2006 Revaluation for 2007 Tax Roll

A handwritten signature in black ink that reads "Scott Noble".

The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and summary report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2005. You will perform your appraisals and complete your summary mass appraisal reports in compliance with USPAP 2005. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Departure Provision of USPAP may be invoked as necessary including special limiting conditions to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved 1999); and
4. Any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total.
6. You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.
7. Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.

8. You must complete a written, summary, mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least three years of sales. No time adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.
11. Continue to review dollar per square foot as a check and balance to assessment value.
12. The intended use of the appraisal and report is the administration of ad valorem property taxation.
13. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.

SN:swr